MYOB Accounting
MYOB Accounting Plus

User Guide

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1 Introduction

In this user guide, the term **MYOB Accounting** refers to both MYOB Accounting and MYOB Accounting Plus. Note that some sections of the user guide apply only to MYOB Accounting Plus, such as Time Billing and International Transactions.

Before you begin using MYOB Accounting, take some time to explore the software and find out about the basic features of navigation and transaction entry. This chapter provides an overview of your software and describes the tools, resources and primary features of MYOB Accounting and MYOB Accounting Plus.

Learning about MYOB Accounting

MYOB is committed to developing accounting software that is easy to use. To that end, your software is accompanied by comprehensive information resources to help you learn and to provide support as you set up records and enter transactions.

Manuals

New users of MYOB Accounting receive:

- a *User Guide* (this publication) as a PDF (Portable Document Format) file[1] on the installation CD.
- a printed and PDF copy of the *Getting Started* guide.

NOTE: A printed copy of the user guide is available on request.

[1] You need a PDF reader to view a PDF file. You can install Adobe Reader from the installation CD.

To access the PDF files

1. Insert the installation CD.
2. On the installation window that appears, click **Resources**.
3. Click **CD Library**.
4. Click the name of the manual you want to view.

User Guide

The user guide introduces the principal features, functions and capabilities of MYOB Accounting. It is designed to be used as a reference for everyday transaction entry and periodic tasks, such as issuing invoices, making payments and end-of-period processing.

This guide is intended for use with version 16 of MYOB Accounting and MYOB Accounting Plus on the Windows and Macintosh operating systems.

If you purchased MYOB Accounting, some of the features in MYOB Accounting Plus described in this guide—for example, Time Billing—will not be relevant to you. You can simply skip these sections.

This user guide is not intended to be exhaustive. It is complemented by the online help (see 'MYOB Help' below), which covers *all* the functions of MYOB Accounting and MYOB Accounting Plus.

Getting Started guide

The *Getting Started* guide provides information about:

- how to install or upgrade MYOB Accounting and MYOB Accounting Plus
- new features in MYOB Accounting and MYOB Accounting Plus.

MYOB Help

MYOB Help is a comprehensive online resource that complements the user guide by addressing *all* functions and features of MYOB Accounting, including those used infrequently. It also includes helpful information for solving common bookkeeping problems.

To display MYOB Help

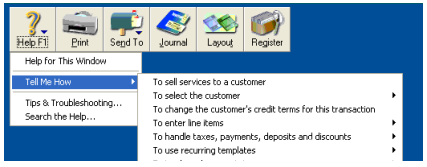
- In any window, press the F1 key (Windows only).
- In any window—other than command centre windows—click **Help** ( ) and choose **Help for This Window**.
- Choose **MYOB Help** from the **Help** menu. The help menu bar in the topic that appears always includes these menus: **Topics**, **Site Tools** and **Search**.

The options available from these menus are described below.

Select...	If you want to...
Topics	• see descriptions of new features • find procedures for setting up the software, managing company files and managing user accounts • find procedures for performing daily and end-of-period tasks, and security and maintenance tasks • find procedures for generating reports and forms, and importing and exporting data • see a glossary of terms.
Site Tools (Windows only)	• learn how to use MYOB Help • find overviews of MYOB Accounting functions • set the size of the help window.
Search	locate topics by keywords. Searches can be as widely or as narrowly defined as you like.

Help in MYOB windows

Opening MYOB Help from any window—other than command centre windows—displays descriptions or procedures relevant to that window. Click **Help** and choose **Help for This Window**, **Tell Me How**, **Tips & Troubleshooting** or **Search the Help**.



These options are described below.

Select...	If you want to....
Help for This Window	• see a description of the window, which includes links to more detailed descriptive and procedural topics [**Overview** tab]. • see a description of each field in the window [**Field** tab]. • display links to topics that give you tips to solving common problems or that direct you to other sources of help [**Tips** tab].
Tell Me How	display a list of procedural topics that tell you how to perform tasks in the window, or other related tasks.
Tips & Troubleshooting	display links to topics that give you tips on solving common problems or that direct you to other sources of help.
Search the Help	locate topics by keywords. Searches can be as widely or as narrowly defined as you like.

Command centre help

The main windows in MYOB Accounting are known as *command centres*. A help icon (?) appears in the top right corner of each command centre window. For more information, see 'Command centres' on page 13.

When you click the help icon, MYOB Help displays a description of the command centre and its various functions.

Other resources

In addition to **MYOB Help**, you can also access various web-based resources. Go to the **Help** menu and select **Additional Resources on the Web** to display the available resources. For example, you can access a database of frequently asked questions or view a directory of MYOB Certified Consultants.

Where to start

When you start MYOB Accounting, a welcome window displays the following options:

- **Open your company file**—use this option to open your company file once it has been created.
- **Create new company file**—create a company file for your business. See Chapter 2, Creating and activating company files, starting on page 17.
- **Explore the sample company**—experiment with a sample company's data and learn how to use your software.
- **What's New in this version**—learn about the new features.
- **Exit**—close MYOB Accounting.

Experiment with a sample company's data

Before you create a new company file, we recommend that you experiment with a sample company's data. We have provided two sample company files:

- **Widgets & Co**. This file contains sample data for you to experiment with. You can add, change and remove data, as well as view and print reports.
- **Tutorial**. This file contains data for the online tutorial designed to teach you how to use MYOB Accounting.

To explore the Widgets company file

❖ Click **Explore the sample company** in the **Welcome to MYOB Accounting** window. A command centre window appears.

A command centre window always appears on your computer screen when a company file is open. Notice that the name of the sample company, Widgets Ltd., appears at the top of the window.

Now that the Widgets Ltd. company file is open, you can browse through the software, explore the transactions that have already been entered and enter some transactions yourself.

To work through the tutorial

1. Start MYOB Accounting. A welcome window appears.
2. Click **Open your company file**. The **Open** window appears.
3. Locate the **Tutorial** folder in your software installation folder, then select the **tutorial.myo** file and click **Open**.
4. Open the tutorial PDF which is located in your software installation folder. For example:
   - If you are using **MYOB Accounting v16** in Windows, go to the **Start** menu, choose **Programs**, **MYOB Accounting v16** and then **MYOB Accounting v16 Tutorial PDF**.
   - If you are using **MYOB Accounting Plus v16** in Mac OS, go to the **MYOB Accounting Plus** installation folder and open the **Tutorial.pdf** file.
5. Follow the steps in the tutorial. You can read the tutorial on screen or print it out.

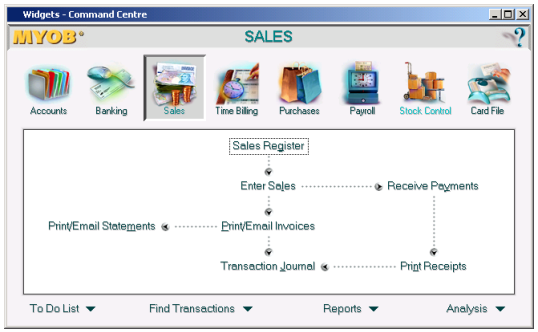
Exploring MYOB Accounting

You should become familiar with the following tools and aids:

- 'Command centres' below
- 'Calendar' on page 14
- 'Calculator' on page 14
- 'Zoom arrows' on page 14
- 'Search icons' on page 14
- 'Mouse shortcuts' on page 15.

Command centres

There are seven command centres in MYOB Accounting, and eight in MYOB Accounting Plus, which has the Time Billing feature. The following is an illustration of the **Sales** command centre in MYOB Accounting Plus.



Each command centre contains a row of icons in the top section of the window. These icons allow you to quickly switch between command centres.

The highlighted icon represents the current command centre, and the flowchart displayed below the icons illustrates the major tasks associated with that command centre. (For example, when the **Sales** icon is highlighted, tasks such as **Enter Sales** and **Print/Email Statements**—typical tasks you would complete in relation to sales—appear in the command centre's flowchart.)

There are four menus at the bottom of each command centre. The options available from these menus are described below.

Select...	If you want to...
To Do List	record and manage tasks that need your attention, such as paying invoices to take advantage of early-payment discounts, or restocking items when stocks are low.
Find Transactions	view summary information about your accounts, sales, purchases, cards, items, paycheques and jobs.
Reports	view a list of the available reports.
Analysis	analyse a number of key aspects of your business.

There are two ways of selecting a menu option:

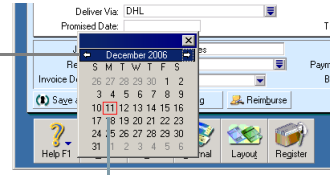
- Click the menu name to display the window relevant to the command centre you are in.
- Click the down arrow ▾ next to the menu name, and select from a list of the available options for all command centres (not just the command centre you are currently in).

Calendar

The calendar simplifies date entry. For example, suppose you're entering a sale and have promised the goods to the customer on the last Friday of the month. Rather than figure out the date and enter it manually, display the calendar in the **Promised Date** field and click the date.

To display the calendar, put the cursor in a date field and press either = (equals) or the SPACEBAR on your keyboard. Select a date by clicking it, or by using the arrow keys on your keyboard and then pressing ENTER. The selected date appears in the date field.

You can use the arrow icons next to the month to display a different month.



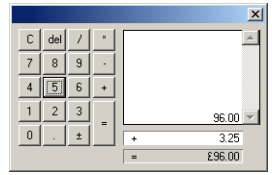
The current date appears in a red box.

To close the calendar without selecting a date, press ESC.

Calculator

A pop-up calculator is available to simplify calculating and entering numeric data, including money amounts, item quantities and units. The calculator is available from every window where you enter numeric data. Pressing = (equals) or the SPACEBAR when the cursor is in a numeric data field displays the calculator. In the calculator, enter your calculation and then press ENTER.

The result appears in the numeric data field. Press ESC to close the calculator without entering numeric data.



Zoom arrows

Zoom arrows, displayed next to various fields, allow you to display more detailed information about a specific entry such as a transaction or customer record.

A ***white zoom arrow*** (⇨) indicates that you can display more detailed information about a transaction and make changes to or delete the transaction.

A ***grey zoom arrow*** (➡) allows you to display more detailed information about a transaction, but the information is read-only (that is, it cannot be changed). If you want to change the information, you can reverse the transaction and re-enter it (see 'Reversing a transaction' on page 189). Alternatively, you can change your security preference selection to make all transactions changeable (see 'Setting up preferences' on page 27).

Search icons

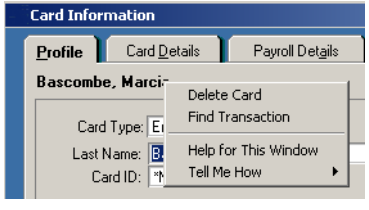
Search icons ( ) displayed next to various fields allow you to open selection lists containing records that you have previously entered, such as customers and delivery methods, or records provided by default.

Select columns

Select columns allow you to select items from a list. Select columns are indicated by a *select icon* (☑ in Windows and ☐ in Mac) located at the top of the list column. You select a required item by clicking in the select column next to it. You can select all listed items by clicking the select icon at the top of the list column, and clear all selected items by clicking the select icon again.

Mouse shortcuts

You can right-click (Windows) or CONTROL-click (Mac) in a window to open a shortcut menu with options relevant to the window and to the location of the pointer.



2 Creating and activating company files

MYOB Accounting stores your financial data in a company file. You must create this file before you begin recording transactions. When you create a company file, you initially specify the business name, registration details, company or business number, address and contact details, and the accounts to be included in your accounts list (also known as a chart of accounts). You must specify the month in which you intend to begin using MYOB Accounting and the current financial year.

Finally, you must activate your company file so that it is identified as belonging uniquely to the installation of MYOB Accounting running on your computer.

Creating a company file

When you make entries in MYOB Accounting, that information is stored in one file called a *company file*. If you are setting up your business for the first time, we strongly recommend that you consult your accountant or an MYOB Certified Consultant to help set up MYOB Accounting correctly.

NOTE: [MYOB Accounting Plus only] Simultaneous access to company files If more than one user needs to simultaneously access a company file, set up a shared folder for the company file on a host computer that all workstations can access—see Appendix B, 'Networking company files on Windows,' starting on page 289 or Appendix C, 'Networking company files on Macintosh,' starting on page 297.

Before you begin

Before you create a new company file, you need the following information: the last month in your financial year, the current financial year and your conversion month.

What is your current financial year? In MYOB Accounting, and according to the standard used by most accountants, your current financial year takes the name of the calendar year in which your financial year ends. For example, your financial year might run from July 2006 to the end of June 2007. Since the end of the financial year falls in 2007, the financial year is referred to as the *2007 financial year*.

Make sure you choose the correct financial year. If you are unsure, check with your accountant.

What is the last month of your financial year? The financial year of many businesses ends in March, but if your company has a financial year like in the example above, you'll need to select another month, such as June.

What is your conversion month? The conversion month is the earliest month in the financial year for which transactions are to be recorded. For example, suppose you purchase MYOB Accounting in October but want to record transactions dated from September 1. In this case, your conversion month is September. The conversion month determines the opening balances you will enter when you set up your company file.

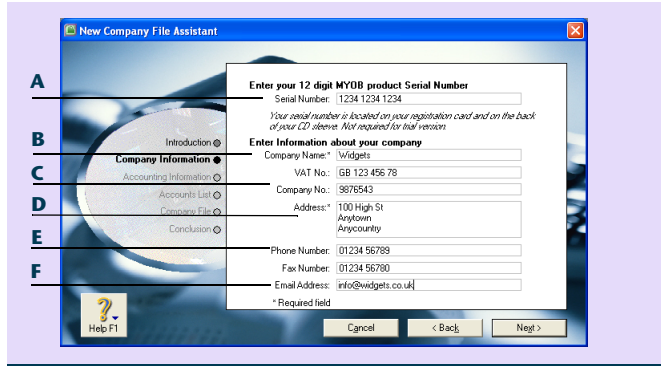
Using the New Company File Assistant

The **New Company File Assistant** is a series of interactive windows that guide you through the process of creating a new company file.

When using the **New Company File Assistant**, you can, in most instances, return to previous windows to review (and sometimes change) the entries you have made. You can also quit the **New Company File Assistant** while you are in any window that has a **Cancel** button. If you quit the **New Company File Assistant**, you will need to start from the beginning again.

To create a new company file

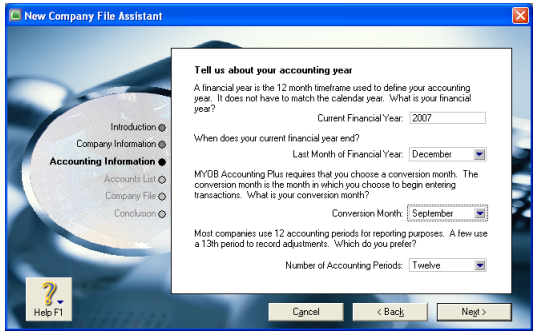
1. Start MYOB Accounting. A welcome window appears.
2. Click **Create a new company file**. The **New Company File Assistant** window appears.
3. Click **Next**.
4. Complete the fields in this window.



A	Serial Number	Type the 12-digit serial number found on the MYOB Accounting CD envelope or box.
B	Company Name	Type the official name of your business.[a]
C	VAT No and Company No	Type your VAT and company registration numbers.[a]
D	Address	Type your office or mail address.[a]
E	Phone and Fax Number	Type your office phone and fax numbers.[a]
F	E-mail Address	Type your office email address.[a]

a This information can be included on invoices, purchases, statements and other forms and reports.

5 Click **Next**. Enter information about your financial year and conversion month.


New Company File Assistant
Tell us about your accounting year
A financial year is the 12 month timeframe used to define your accounting year. It does not have to match the calendar year. What is your financial year?
Current Financial Year: 2007
When does your current financial year end?
Last Month of Financial Year: December
MYOB Accounting Plus requires that you choose a conversion month. The conversion month is the month in which you choose to begin entering transactions. What is your conversion month?
Conversion Month: September
Most companies use 12 accounting periods for reporting purposes. A few use a 13th period to record adjustments. Which do you prefer?
Number of Accounting Periods: Twelve
Introduction
Company Information
Accounting Information
Accounts List
Company File
Conclusion
Help F1
Cancel
< Back
Next >

- **Current Financial Year** Remember that the current financial year is not necessarily the same as the current calendar year.
- **Last Month of Financial Year** Choose the last month of the financial year.
- **Conversion Month** Choose the earliest month in the financial year for which transactions are to be recorded.

  CAUTION: Choose the conversion month carefully You will not be able to enter transactions that occurred before the conversion month.

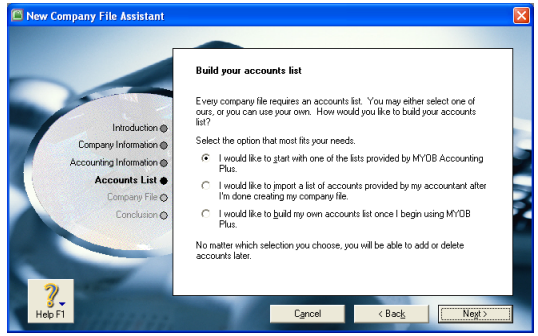
- **Number of Accounting Periods** Choose the preferred number of accounting periods: 12 or 13. A 13th month is a fictional period in which you can make end-of-year adjustments. If in doubt, choose thirteen periods.

  NOTE: Thirteen accounting periods When entering end-of-year adjustments, you must include an asterisk before the date to signify that it is an entry in the 13th accounting period. For example, the date you enter may be *31/12/07.

6 Click **Next**.

7 On the **Please confirm your accounting information** page, check the financial year and conversion month and then click **Next** to continue or **Back** to revise these values.

8 Specify how you would like to build your accounts list.


New Company File Assistant
Build your accounts list
Every company file requires an accounts list. You may either select one of ours, or you can use your own. How would you like to build your accounts list?
Select the option that most fits your needs.
I would like to start with one of the lists provided by MYOB Accounting Plus.
I would like to import a list of accounts provided by my accountant after I'm done creating my company file.
I would like to build my own accounts list once I begin using MYOB Plus.
No matter which selection you choose, you will be able to add or delete accounts later.
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Company Information
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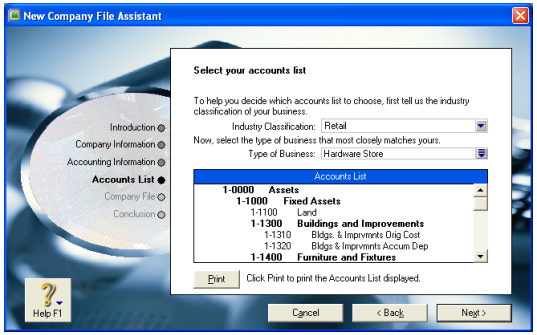
Conclusion
Help F1
Cancel
< Back
Next >

If you select:

- **I would like to start with one of the lists provided by MYOB Accounting**, click **Next** and go to step 9.
- **I would like to import a list of accounts provided by my accountant** …, click **Next** and go to step 11. Your company file is created with a minimal default accounts list that allows you to import the accounts list (chart of accounts) your accountant prefers you to use.
- **I would like to build my own accounts list** …, click **Next** and go to step 11. Your company file is created with a default accounts list.

9 If you chose **I would like to start with one of the lists provided by MYOB Accounting** in step 8, choose an already defined accounts list.


New Company File Assistant
Select your accounts list
To help you decide which accounts list to choose, first tell us the industry classification of your business:
Industry Classification: Retail
Now, select the type of business that most closely matches yours.
Type of Business: Hardware Store
Accounts List
1-0000 Assets
1-1000 Fixed Assets
1-1100 Land
1-1300 Buildings and Improvements
1-1310 Bldgs. & Imprvmnts Orig Cost
1-1320 Bldgs & Imprvmnts Accum Dep
1-1400 Furniture and Fixtures
Print
Click Print to print the Accounts List displayed.
Introduction
Company Information
Accounting Information
Accounts List
Company File
Conclusion
Help F1
Cancel
< Back
Next >

a On the **Select your accounts list** page, select the type of industry that best matches your business from the **Industry Classification** list.

b Select the type of business that best matches your business from the **Type of Business** list. For example, if you offer employment consulting services, your business would be in the Service classification and the nearest similar business would be Consulting Firm.

A suitable accounts list appears. Later you will be able to tailor this list to meet the exact needs of your business.

c If you want to print your accounts list, click **Print**.

10 Click **Next**. The **Create your company file** page appears.

11 If you want to change the name or location of the company file, click **Change**. The **New** window appears.

HINT: [MYOB Accounting Plus only] Storing the company file in a shared public folder If multiple users will be accessing the new company file simultaneously, you should save it to a shared public folder on a host computer that is accessible to everyone who will be using MYOB Accounting Plus. For instructions on how to create a shared public folder, see Appendix B, 'Networking company files on Windows,' starting on page 289 or Appendix C, 'Networking company files on Macintosh,' starting on page 297.

a Navigate to the required location and, if necessary, type a file name.

b Click **Save**. The **Create your company file** page appears.

12 Click **Next**. MYOB Accounting creates a company file.

NOTE: Trial mode and activation The new company file can be used for 30 days in trial mode. When the trial period ends, you must activate the company file to continue entering data into it—see 'Activating a company file' on page 21.

13 On the **Congratulations** page, you can click either:

- **Setup Assistant** to display the **Easy Setup Assistant**.
- **Command Centre** to display the MYOB Accounting **Command Centre** window.

14 When you're ready to set up your company file, continue with Chapter 3, 'Setting up your company file', starting on page 25.

Activating a company file

After creating a company file, you can open it to enter transactions and perform any other tasks for 30 days in trial mode. After the trial period expires, the company file becomes read-only. You will be able to view transactions, print reports and export data, but you will not be able to enter data until you *activate* the company file.

> **NOTE: Activate at any time** You do not have to wait until the trial period ends to activate a file. You can go to the **Help** menu at any time and choose **Activate Company File**, then continue with either step 5 on page 22 or step 5 on page 23.

Activation is a process that verifies that you have a legal installation of MYOB Accounting and allows you to continue entering transactions into the company file. After activation, MYOB Accounting reminds you once or twice a year to confirm the company file—that is, extend its activation—throughout its working life.

You can initially activate up to five company files. If you need to create more than five company files (for example, yours is a bookkeeping business looking after many clients), you can obtain licence extensions to activate as many additional company files as required by contacting MYOB Customer Care at 0845 130 3975. Each additional licence extension allows you to activate a further five files.

> **NOTE: Not registered yet?** You need to register your software before you can activate your company file. To register, refer to your MYOB Accounting *Getting Started* guide.

When files do not have to be activated You only need to activate or confirm company files which are still in use, that is, you are or will be continuing to enter transactions into them. Any files you are no longer entering transactions into do not need to be activated. This applies to copies of company files and closed company files from previous financial years.

Since you should not be adding new transactions to historical company files anyway, you do not need to activate them. Remember that you can always open a file, whether it has been activated or not, in read-only mode. Non-activated files still allow you to view transactions, print reports and export data—which for historical files is usually sufficient.

If you are using MYOB Accounting Plus and multiple users will be accessing a company file simultaneously, you only have to activate the company file from one workstation.

If you restore a currently activated file from a backup file which is also activated, the file does not need to be activated again. If the backup file was not activated, you will have to activate it after restoring it if you want to be able to add transactions to it.

Activation and confirmation options You can activate and confirm your company file manually—either online via the Internet or over the phone—or you can set up automatic confirmation. For more information, see:

- 'To activate a company file online' on page 22
- 'To activate a company file by telephone' on page 23
- 'Confirming activated company files' on page 274.

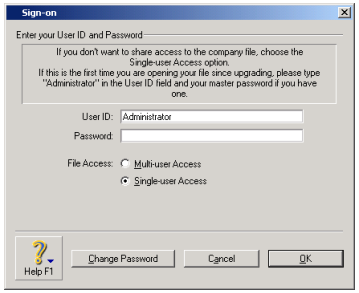
To activate a company file online

1 Ensure you are connected to the Internet.

2 Start MYOB Accounting. The **Welcome** window appears.

3 Click **Open a company file**. The **Open** window appears.

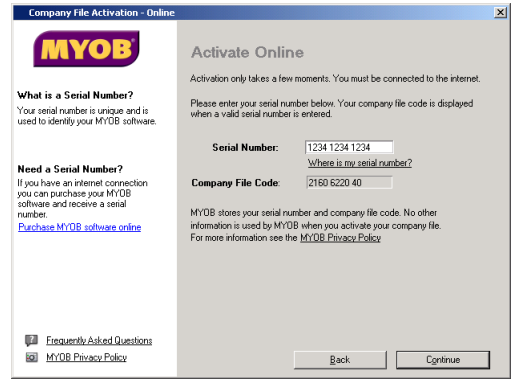
4 Select the company file to be activated and click **Open**. The **Sign-on** window appears.


Sign-on
Enter your User ID and Password
If you don't want to share access to the company file, choose the Single-user Access option.
If this is the first time you are opening your file since upgrading, please type "Administrator" in the User ID field and your master password if you have one.
User ID: Administrator
Password:
File Access: Multi-user Access
Single-user Access
Help F1
Change Password
Cancel
OK

5 Complete the **User ID** and **Password** fields (or leave the latter blank if you do not have a password) and click **OK**. The **Company File Activation** window appears.

6 Click **I want to activate my company file online** and click **Continue**. The **Company File Activation – Online** window appears.

7 Type the serial number in the **Serial Number** field if it is not already displayed, and press TAB. The code in the **Company File Code** field is generated automatically.


Company File Activation - Online
MYOB
Activate Online
Activation only takes a few moments. You must be connected to the internet.
Please enter your serial number below. Your company file code is displayed when a valid serial number is entered.
What is a Serial Number?
Your serial number is unique and is used to identify your MYOB software.
Serial Number: 1234 1234 1234
Where is my serial number?
Company File Code: 2160 6220 40
Need a Serial Number?
If you have an internet connection you can purchase your MYOB software and receive a serial number.
Purchase MYOB software online
MYOB stores your serial number and company file code. No other information is used by MYOB when you activate your company file.
For more information see the MYOB Privacy Policy
Frequently Asked Questions
MYOB Privacy Policy
Back
Continue

8 Click **Continue**. The serial number and the company file code are sent to the MYOB activation server, which returns a confirmation code and activates the company file.

9 In the **Company File Activation – Activated** window, click **OK**.

10 Respond to subsequent windows until the **Command Centre** appears.

11 If you want to activate another company file:

- **a** Go to the **File** menu and choose **Open**. The **Open** window appears.
- **b** Select the company file to be activated and click **Open**.
- **c** Continue from step 5.

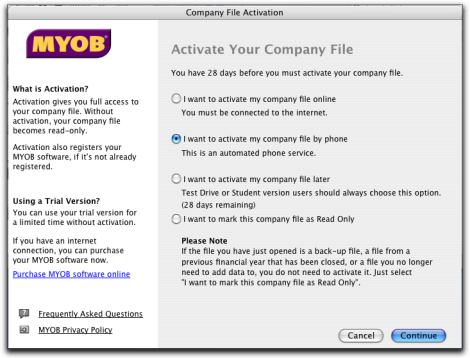
To activate a company file by telephone

1 Start MYOB Accounting. The **Welcome** window appears.

2 Click **Open a company file**. The **Open** window appears.

3 Select the company file to be activated and click **Open**. The **Sign-on** window appears.

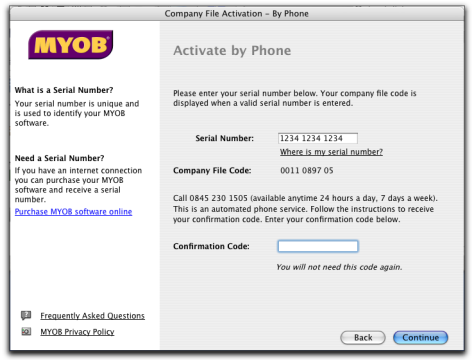
4 Complete the **User ID** and **Password** fields (or leave the latter blank if you do not have a password) and click **OK**. The **Company File Activation** window appears.


Company File Activation
MYOB
Activate Your Company File
You have 28 days before you must activate your company file.
What is Activation?
Activation gives you full access to your company file. Without activation, your company file becomes read-only.
Activation also registers your MYOB software, if it's not already registered.
Using a Trial Version?
You can use your trial version for a limited time without activation.
If you have an internet connection, you can purchase your MYOB software now.
Purchase MYOB software online
I want to activate my company file online
You must be connected to the internet.
I want to activate my company file by phone
This is an automated phone service.
I want to activate my company file later
Test Drive or Student version users should always choose this option. (28 days remaining)
I want to mark this company file as Read Only
Please Note
If the file you have just opened is a back-up file, a file from a previous financial year that has been closed, or a file you no longer need to add data to, you do not need to activate it. Just select "I want to mark this company file as Read Only".
Frequently Asked Questions
MYOB Privacy Policy
Cancel
Continue

5 Click **I want to activate my company file by phone** and click **Continue**. The **Company File Activation – By Phone** window appears.

6 Type the serial number in the **Serial Number** field if it is not already displayed, and press TAB.

The code in the **Company File Code** field is generated automatically.


Company File Activation – By Phone
MYOB
Activate by Phone
What is a Serial Number?
Your serial number is unique and is used to identify your MYOB software.
Need a Serial Number?
If you have an internet connection you can purchase your MYOB software and receive a serial number.
Purchase MYOB software online
Please enter your serial number below. Your company file code is displayed when a valid serial number is entered.
Serial Number:
1234 1234 1234
Where is my serial number?
Company File Code:
0011 0897 05
Call 0845 230 1505 (available anytime 24 hours a day, 7 days a week). This is an automated phone service. Follow the instructions to receive your confirmation code. Enter your confirmation code below.
Confirmation Code:
You will not need this code again.
Frequently Asked Questions
MYOB Privacy Policy
Back
Continue

7 Call MYOB on the telephone number displayed under the **Company File Code** field and follow the instructions to receive your confirmation code.

8 Type the confirmation code and click **Continue**.

> **NOTE: Confirmation code used only once** After you activate your company file, the confirmation code cannot be used to activate or confirm this or any other company file again. You must get a new confirmation code from MYOB each time to confirm (unless you set up automatic confirmation).

9 In the **Company File Activation – Activated** window, click **OK**.

10 Respond to subsequent windows until the **Command Centre** appears.

11 If you want to activate another company file:

- **a** Go to the **File** menu and choose **Open**. The **Open** window appears.
- **b** Select the company file to be activated and click **Open**.
- **c** Continue from step 4 above.

3 Setting up your company file

This chapter shows you how to set up your preferences, accounts, sales, purchases, items, VAT codes and jobs. You can also set up your payroll here.

You don't need to set up all the features at once; if you prefer, you can just set up the minimum for your business and set up the other areas later. Ideally, you should have the following information:

- a list of your accounts with their balances
- a detailed list of your debtors
- a detailed list of your creditors
- the balance of your business bank account, and list of uncleared cheques and undeposited receipts, as at your conversion date
- a list of the stock you sell and their selling price
- a stock valuation.

Before setting up your accounts, think carefully about what accounting transactions you want to track. For example, if you sell books, you may want separate income and expense accounts for your fiction and non-fiction book sales. If you run a petrol station, you may want to track petrol sales separately from oil and consumables.

Overview

Before you start entering transactions, you need to set up your company file. Some tasks can be performed using an Easy Setup Assistant from the **Setup** menu; others are performed from the command centre windows.

Easy Setup Assistant for guided setup tasks MYOB Accounting has five Easy Setup Assistants:

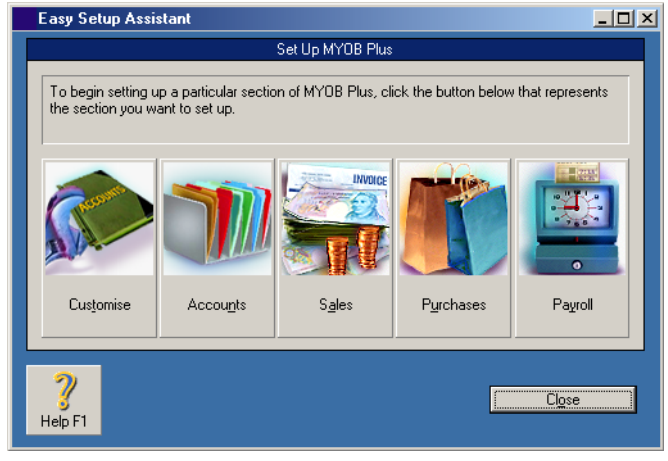
Assistant	Tasks performed	See
Customise	Customise your preferences	page 27
Accounts	Create accounts and enter opening balances	page 28
Sales	Set up your customers and sales information	page 32
Purchases	Set up your suppliers and purchase information	page 35
Payroll	Create payroll categories, including wages, entitlements, expenses and deductions	page 37

Other setup tasks These tasks are performed by selecting options from the MYOB Accounting command centre windows and menus:

- Setting up bank accounts, see page 43
- Setting up items, see page 124 (optional)
- Setting up VAT codes, page 163
- Setting up categories, see page 238 (optional)
- Setting up jobs, see page 239 (optional).

To start the Easy Setup Assistant

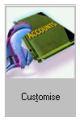
❖ Go to the **Setup** menu and choose **Easy Setup Assistant**. The **Easy Setup Assistant** window appears.



Continue with 'Setting up preferences' on page 27.

Setting up preferences

There are numerous preferences that you can set to customise the way your software operates. The Easy Setup Assistant will guide you through setting up some of them.



Click **Customise** in the **Easy Setup Assistant** window. The **Customise Easy Setup Assistant** window appears. Each step in the assistant contains a list of preferences that you can set by selecting or deselecting them.

Click **Next** to move through the windows and click **Close** when you have finished. Then continue with 'Setting up accounts' on page 28.

The following are some of the preferences you can set with the Customise Easy Setup Assistant.

Preference	Description
Use Easy-Fill When Selecting From a List	You can use the Easy-Fill feature to quickly enter account names or numbers, item names or numbers and card names that you enter frequently. Easy-Fill will recognise the entry you are making and automatically fill in the rest of it.
Use Expandable Data Entry Fields in Windows	If you enter long descriptions on invoices and purchases, you can view those descriptions in their entirety whenever a **Description** field is active.
Select and Display Account Name, Not Account Number	If it is easier to find your accounts by their names rather than by their numbers, you can set up MYOB Accounting so you can enter account names. With this preference set, accounts are sorted alphabetically based on name.
I Deal in Multiple Currencies [MYOB Accounting Plus only]	Set this preference if you want to enable multi-currency accounting. By selecting this option you can enter transactions in any number of currencies in addition to your local currency.

Setting other preferences

You can set the preferences not covered by the Customise Easy Setup Assistant (and change those that are) in the **Preferences** window. To display the **Preferences** window, choose **Preferences** from the **Setup** menu.

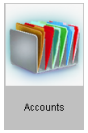
Some of the preferences include:

Preference	Description
Warn if Customer has an Outstanding Credit Before Applying a Payment [Sales tab]	Select this preference if you'd like to be notified that a customer has an existing credit whenever you apply one of the customer's payments to a sale.
Transactions CAN'T be Changed; They Must be Reversed [Security tab]	Set this preference if you want to keep a comprehensive history of the transactions you've entered. You will not be able to edit or delete incorrect transactions, but will have to cancel them with reversing transactions.
Prompt for Data Backup When Closing [Security tab]	Set this preference if you want to be reminded to back up your company file when you close it.
Warn Before Recording Post-Dated Transactions [Security tab]	Set this preference if you want to be notified whenever you enter a future date as the transaction date.
Use Audit Trail Tracking [Security tab]	Set this preference to activate a tracking system to record and report details of transactional, VAT, account and system changes made in your company file.

Setting up accounts

The second step in setting up your company file is to set up your accounts. This includes:

- reviewing and, if necessary, modifying your accounts list
- entering your account opening balances.



The Easy Setup Assistant will help you complete these tasks quickly. Click **Accounts** in the **Easy Setup Assistant** window. The **Accounts Easy Setup Assistant** window appears.

Review your accounts list

There are eight account classifications in the accounts list—Assets, Liabilities, Capital, Income, Cost of Sales, Expenses, Other Income and Other Expenses. Each account classification has at least one account type. The account classifications and account types are summarised in the following table.

Account Classification	Account Type	Description
Asset	Bank	Money in the bank, for example, in a current account.
	Accounts Receivable	Money owed to you by customers.
	Other Current Asset	Assets that can be turned into cash within a year. These may include your term deposits and petty cash. Current assets usually do not significantly lose their value in the short term.
	Fixed Asset	Assets which have a long life, for example, buildings, cars and computers. Fixed assets are usually depreciated; that is, they lose some of their value with age and use.
	Other Asset	Any other assets that are tangible, such as loans made to others, and intangibles, such as goodwill.
Liability	Credit Card	Repayments required to service credit card debt.
	Accounts Payable	Money you owe to suppliers.
	Other Current Liability	Money owed by you that is due in less than a year, for example, VAT.
	Long Term Liability	Money owed by you that is due in more than one year, for example, an outstanding mortgage.
	Other Liability	Other money you owe.
Capital	Capital	The business's net worth, that is, its assets minus its liabilities. Common capital accounts are current year earnings, retained earnings and shareholders' capital.

Account Classification	Account Type	Description
Income	Income	Revenue from the sale of goods or services.
Cost of Sales	Cost of Sales	Represents the cost of buying raw materials and producing finished goods for sale. This includes the raw materials, labour inputs and business overheads related solely to the production and storage of the goods. The cost of sales is subtracted from your income to calculate gross profit. Your expenses are subtracted from your gross profit to produce net profit.
Expense	Expense	The day-to-day expenses of running your business, for example, utility bills, employee wages and cleaning.
Other Income	Other Income	Other revenues, for example, interest earned on savings and dividends paid from shares.
Other Expense	Other Expense	Other expenses, for example, interest charged.

In the Accounts Easy Setup Assistant, click **Next** to go to the **Set up the Accounts List to meet your business needs** window. This window displays the list of accounts you selected when you created your company file with the New Company File Assistant (see page 18).

Each account is assigned a level, which indicates its location in your accounts list hierarchy. The eight account classifications listed above are the only accounts that can be level 1. Other accounts can be assigned level 2, 3 or 4.

You can review an account's details by clicking the zoom arrow (⇨) next to the account. As you review an account, you can:

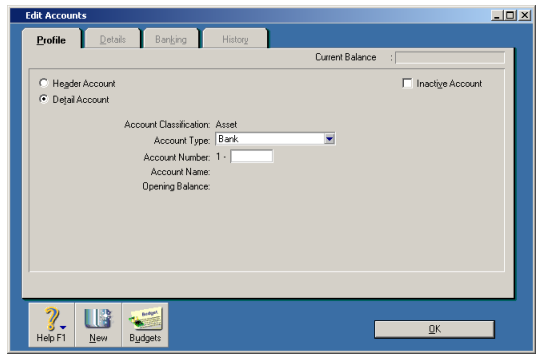
- change its type (if it is an asset or liability account)
- change its number
- change its name
- give it a description
- add bank details (if it is a bank or credit card account).

As you review your accounts, you may realise that you need additional accounts, or that there are accounts you'll never use. You can create or delete accounts in the Accounts Easy Setup Assistant.

If you chose to import an accounts list when you created your company file (see page 19), contact your accountant to obtain an accounts list file and then continue with 'To import data' on page 284.

To create a new account

1 Click **New** in the **Accounts Easy Setup Assistant** window. The **Edit Accounts** window appears.



2 In the **Profile** tab, select whether the account is a header or detail account.

- ***Header accounts*** group related detail accounts. The balance of a header account is the sum of the balances of the grouped detail accounts. Header accounts appear in bold type. You cannot post a transaction directly to a header account.
- ***Detail accounts*** are accounts into which you can post transactions. They are the accounts that appear in the accounts selection lists of transaction windows.

If you are creating your accounts list from the beginning, it may be easier to enter all your header accounts before entering your detail accounts.

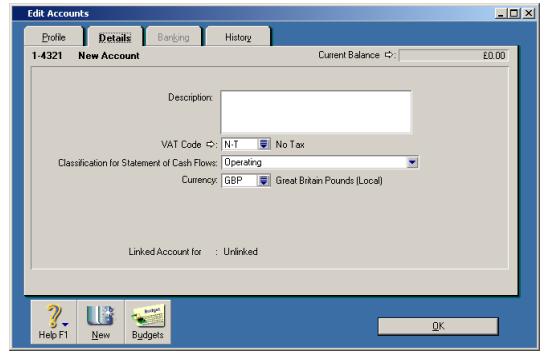
3 Select the account type from the **Account Type** field. The **Account Classification** field changes according to the selection you make. For more information on account classifications, see 'Review your accounts list' on page 28.

4 Enter a number for the account in the **Account Number** field. You can enter any four-digit number you like. Note that the prefix to the account number is determined by the account classification: 1- for asset accounts, 2- for liability accounts, 3- for capital accounts and so on.

5 Press TAB and type a name for the account.

> **NOTE: Account opening balances** When creating or editing an account, you are not required to enter opening balances. This is done later in the setup—see 'Enter your account opening balances' on page 31.

6 Click the **Details** tab.



7 If you want, type a brief description of the account in the **Description** field.

8 In the **VAT Code** field, select the VAT code that you use most often with transactions that will be posted to this account.

The VAT code you assign to an account will appear as the default VAT code in a transaction where you allocate a deposit, cheque, or a non-item sale or purchase to this account.

For example, you have assigned the VAT code to your Electricity expense account. When you write a cheque to settle your electricity bill in the **Spend Money** window and allocate it to this account, the VAT code will appear in this window by default.

9 If you are creating a detail balance sheet account (other than an asset that has the account type of **Bank**), select an option from the **Classification for Statement of Cash Flows** list.

Classifying the accounts allows you to generate a statement of cash flows. This report shows how your cash position has changed over time, profit earned, where you received additional cash, and where your cash was spent. Once accounts are classified, they are displayed in the section of the report you specified.

If you're unsure about which classification to use, consult your accountant or an MYOB Certified Consultant.

10 [MYOB Accounting Plus only] If you enter transactions in multiple currencies, and you have selected this preference in the **Preferences** window, type or select the currency for transactions that will be posted to this account in the **Currency** field. See 'Setting up preferences' on page 27.

11 If you selected **Bank** or **Credit Card** in the **Account Type** list in step 3 and you want to keep a record of your bank account number and branch details, click the **Banking** tab and enter the details in the **Bank Name**, **Branch Name**, **Bank Sort Code** and **Bank Account Number** fields. Copy this information exactly as it appears on your bank statement or chequebook.

If you make payments using NatWest's AutoPay service or Barclays' Branch-Originated BACS service (BOBS), enter the electronic banking details in the **BOBS/Autopay Account Number** and **BOBS/Autopay Reference** fields.

12 If you want to enter historical balances, complete the **Last FY** column on the **History** tab. That way you can compare the year's monthly account balances with those of the corresponding months last year.

13 If you want to enter a budget for this account, click **Budgets** and complete the fields in the **Prepare Budgets** window that appears. For more information on budgets, see 'Budgets' on page 241.

14 When you have finished entering the account details, click **OK**. The account you created will now appear in your accounts list.

15 When you have finished reviewing your accounts list, click **Next** to enter your opening balances.

Enter your account opening balances

Unless you are just starting a new business, most of your accounts probably already have balances. For example, you've made sales, paid suppliers, deposited money in your business's bank account and conducted a variety of other business activities that affect your account balances. In this step, you will enter those balances.

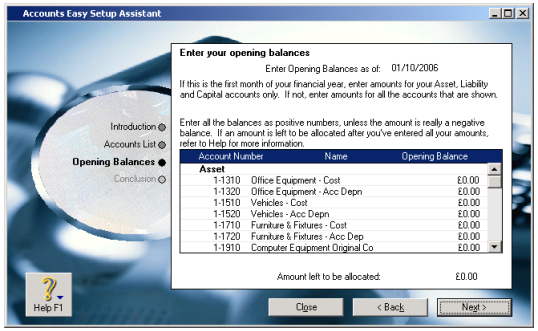
To properly assign opening balances to accounts, you need to enter the balance of each of your accounts as of the first day of your *conversion month*.

- ***If your conversion month is the first month of your financial year*** (for example, if your financial year runs from April to March and your conversion month is April), enter the opening balances of your asset, liability and capital accounts only. (The opening balances of your income, cost of sales and expense accounts should be zero.)
- ***If your conversion month is not the first month of your financial year*** (for example, if your financial year runs from April to March and your conversion month is August), enter the opening balances of *all* your accounts.

To enter opening balances

1 In the **Enter your opening balances** window of the Accounts Easy Setup Assistant, enter the account opening balances in the **Opening Balance** column.

> **NOTE: You should enter opening balances as positive numbers** Don't, for example, enter your liability account balances as negative numbers. Enter negative amounts only if accounts truly have negative balances. As a rule, these will be asset accounts that record accumulated depreciation.


Accounts Easy Setup Assistant
Enter your opening balances
Enter Opening Balances as of: 01/10/2006
If this is the first month of your financial year, enter amounts for your Asset, Liability and Capital accounts only. If not, enter amounts for all the accounts that are shown.
Enter all the balances as positive numbers, unless the amount is really a negative balance. If an amount is left to be allocated after you've entered all your amounts, refer to Help for more information.
Introduction
Accounts List
Opening Balances
Conclusion
Account Number
Name
Opening Balance
Asset
1-1310 Office Equipment - Cost £0.00
1-1320 Office Equipment - Acc Depn £0.00
1-1510 Vehicles - Cost £0.00
1-1520 Vehicles - Acc Depn £0.00
1-1710 Furniture & Fixtures - Cost £0.00
1-1720 Furniture & Fixtures - Acc Dep £0.00
1-1910 Computer Equipment Original Co £0.00
Amount left to be allocated: £0.00
Help F1
Close
< Back
Next >

2 Check the amount in the **Amount left to be allocated** field at the bottom of the window.

- If this field displays £0.00, the total of the opening balances you assigned to your asset accounts equals the total of opening balances of your liability and capital accounts. Go to step 3.
- If this field displays an amount other than £0.00, look at your opening balances again, as your opening balances are either incomplete or incorrect. However, you can continue the setup process if there is an amount in the **Amount left to be allocated** field. The amount will be assigned to a special capital account called Historical Balancing. If you cannot find the reason why the accounts don't balance, see **MYOB Help**.

3 Once you have entered your account opening balances, click **Next** and then click **Close** to close the Accounts Easy Setup Assistant.

You have completed setting up your accounts. If you want to make changes to accounts, or delete any accounts later, you can do so from the **Accounts** command centre. See 'Changing a record' on page 177 or 'Deleting a record' on page 178.

Setting up sales details

In the Sales Easy Setup Assistant, you can set up information about your customers and sales.

Before you begin using the Sales Easy Setup Assistant, you may find it helpful to gather a list of your customers, along with their addresses, phone numbers and so on. Also, gather a list of all the sales you've made to customers that haven't yet been fully paid.

The Easy Setup Assistant can help you complete these tasks quickly. Click **Sales** in the **Easy Setup Assistant** window. The Sales Easy Setup Assistant appears.

Set up a default layout

In the Sales Easy Setup Assistant, click **Next** to go to the **Choose sale layout** window. Choose the sale layout that you expect to use most often. For example, if you have a wholesale business, choose the Item layout since this is designed for item sales. This layout will be assigned to all new customer cards, but you can change the sale layout for a customer at any time, either on the customer's card or when recording a sale made to that customer.

When you have finished, click **Next**.

Set up default selling details

In the **Decide on selling details** window, set the most frequently used price level. Also, choose an income account and specify a default credit limit for all your customers. Remember that you can change these selections for any of your customers at any time.

When you have finished, click **Next**.

Select default VAT codes

In the **Assign VAT code to your customers** window, select the VAT codes that you use most often with sales and carriage. For more information on VAT codes and how to assign them to your customers, see 'Setting up VAT codes' on page 163.

When you have finished, click **Next**.

Set up a default payment method and credit terms

Enter the credit terms you generally extend to your customers and the default payment method. These entries will be used as the default when you create new customer cards, but you can change them any time.

When you have finished, click **Next**.

Set up linked accounts for sales

Review the default accounts that will be used to track your customer receipts and undeposited funds.

If you want to use different linked accounts to the ones displayed, type or select those accounts in the account fields. The accounts you select must be bank accounts.

When you have finished, click **Next**.

Create customer cards

In the **Build your customer list** window, enter information about each of your customers. You need to create a record for each customer, but you can choose to enter as little or as much information as you like in these records. Note that any information you enter on a customer card takes precedence over similar information entered in earlier steps in the Sales Easy Setup Assistant.

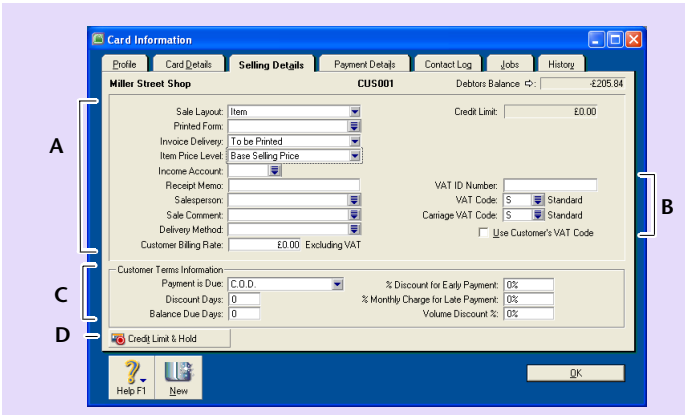
If you've kept customer information in other software, you may be able to import that information. For detailed instructions on how import customer cards, see 'Importing data' on page 284.

In the **Build your customer list** window, you can also make changes to or delete cards. If you want to add, make changes to or delete customer cards later, you can do so from the **Card File** command centre. For more information, see 'Changing a record' on page 177 or 'Deleting a record' on page 178.

To create customer cards

1 In the **Build your customer list** window, click **New**. The **Card Information** window appears.

2 Enter details about your customer. You don't have to complete all the tabs in this window; however, we recommend that you fill in the **Profile** and **Selling Details** tabs now. You can complete the others later from the **Card File** command centre.



A	Selling information	The selections you make here will be used, by default, on quotes, orders and invoices that you create for this customer. You can override these selections when recording the sale.
B	VAT information	The customer's VAT information is entered here. If the customer's VAT status takes precedence over that of the item or service being sold, select the **Use Customer's VAT Code** option. When you create a quote, order or invoice, MYOB Accounting will use the VAT code assigned to the customer as the default. This VAT code will override the item's VAT code in an item sale, and the allocation account's VAT code in a non-item sale.
C	Customer terms	The credit terms you entered earlier appear here by default. You can override them here for this customer.
D	Credit Limit & Hold	Click to open the **Credit Limit & Hold** window. where you can enter the customer's credit limit.

3 When you have finished, click **OK** to return to the Sales Easy Setup Assistant. The card you created appears in the customer list.

4 Repeat from step 1 for each customer card you want to create.

When you have finished creating your customer list, click **Next**.

Enter historical sales

Historical sales are those sales you've made that haven't been paid in full as at the start of the first day of your conversion month.

1 In the **Enter historical sales for your customers** window, click **Add Sale**. The **Historical Sale** window appears.

2 Type or select the name of the customer and press TAB.

3 Enter the details of the outstanding sale.

4 Click **Record**. The **Enter historical sales for your customers** window appears.

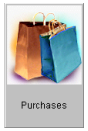
5 Repeat from step 1 for each historical sale you want to record.

6 When you have finished entering your historical sales, click **Next**.

7 Click **Close** to close the **Sales Easy Setup Assistant**.

Setting up purchase details

In the Purchases Easy Setup Assistant, you can set up your supplier information and other information related to purchases. You'll find these steps very similar to those you completed for your customers and sales.



The Purchases Easy Setup Assistant can help you complete these tasks quickly. Click **Purchases** in the **Easy Setup Assistant** window. The Purchases Easy Setup Assistant appears.

Set up a default layout

In the **Choose purchase layout** window, choose the purchase layout you expect to use most often. For example, if you have a retail business, choose the Item layout since this is designed for item purchases. This layout will be assigned to all new supplier cards, but you can change the purchase layout for a supplier at any time, either on the supplier's card or when recording a purchase from that supplier.

When you have finished, click **Next**.

Set up default buying details

In the **Decide on buying details** window, select the expense account to which your purchase transactions will be most often posted. If you intend to use multiple accounts for purchases, leave this field blank. Remember that you can change these selections for any of your suppliers at any time.

When you have finished, click **Next**.

Select default VAT codes

In the **Assign VAT codes to your suppliers** window, select a default VAT code to assign to new supplier cards. For more information on VAT codes, see 'Setting up VAT codes' on page 163.

When you have finished, click **Next**.

Set up default credit terms

In the **Set up payment information** window, enter the credit terms that your suppliers generally extend to you.

When you have finished, click **Next**.

Set up linked account for purchases

In the **Select the account to pay your suppliers** window, select the default account that will be used to pay your suppliers in the **Account for Paying Suppliers** field. The account you select must be a bank or credit card account.

When you have finished, click **Next**.

Create supplier cards

In the **Build your supplier list** window, enter information about each of your suppliers. You need to create a record for each supplier, but you can choose to enter as little or as much information as you like in these records. Note that any information you enter in a supplier's card takes precedence over similar information entered in earlier steps of the Purchases Easy Setup Assistant.

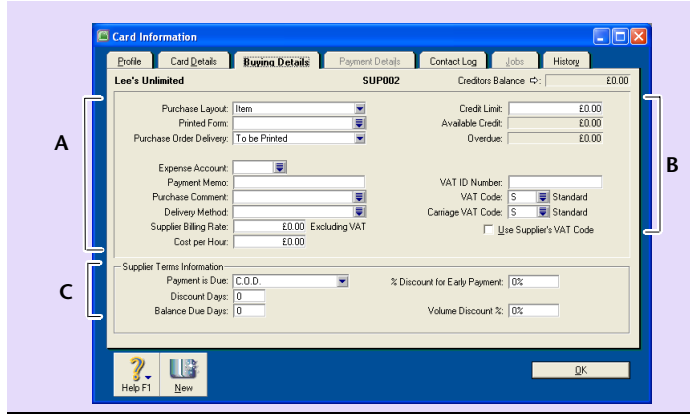
If you've kept supplier information in other software, you may be able to import that information into MYOB Accounting. For information on how to import cards, see 'Importing data' on page 284.

In the **Build your supplier list** window, you can also make changes to or delete cards. If you want to add, make changes to or delete supplier cards later, you can do so from the **Card File** command centre. For more information, see 'Changing a record' on page 177 or 'Deleting a record' on page 178.

To create supplier cards

1 Click **New**. The **Card Information** window appears.

2 Enter details about your supplier. You don't have to complete all the tabs in this window; however, we recommend that you fill in the **Profile** and **Buying Details** tabs now. You can complete the others later from the **Card File** command centre.



A	Buying information	The selections you make here will be used, by default, on quotes, orders and purchases that you create for this supplier. You can override these selections when recording a purchase.
B	Credit limit and VAT information	Your credit limit with this supplier and the supplier's VAT information are entered here. If the supplier's VAT status takes precedence over that of the item or service being purchased, select the **Use Supplier's VAT Code** option. When you create a quote, order or purchase, MYOB Accounting will use the VAT code assigned to the supplier as the default. This VAT code will override the item's VAT code in an item purchase, and the allocation account's VAT code in a non-item purchase.
C	Credit terms	The credit terms you entered earlier appear here by default. You can override them here for this supplier.

3 Click **OK** when you have finished to return to the Purchases Easy Setup Assistant. The card you created now appears in the supplier list.

4 Repeat from step 1 for each supplier card you want to create.

When you have finished creating your supplier list, click **Next**.

Enter historical purchases

Historical purchases are those purchases that haven't been paid in full as at the start of the first day of your conversion month.

1 In the **Enter historical purchases for your suppliers** window, click **Add Purchase**. The **Historical Purchase** window appears.

2 Type or select the name of the supplier and press TAB.

3 Enter details of your outstanding purchase.

4 Click **Record**.

5 Repeat from step 1 for each historical purchase you want to record.

6 When you have finished entering your historical purchases, click **Next**.

7 Click **Close** to close the **Purchases Easy Setup Assistant**.

Setting up payroll details

In the Payroll Easy Setup Assistant you can load your tax tables, review your payroll categories and linked accounts, and enter details about your employees, such as their tax status, recurring paycheque and pay history.

The Payroll Easy Setup Assistant can help you complete these tasks quickly. Click **Payroll** in the **Easy Setup Assistant** window. The Payroll Easy Setup Assistant appears.

Load tax tables

Payroll taxes are amounts that are calculated and deducted from employee pays according to the rules established by HM Revenue & Customs. These rules are set out in the payroll tax tables that accompany MYOB Accounting.

You should load the payroll tax tables before you pay your employees.

In the **Load payroll tax tables into your company file** window, click **Load Tax Tables**. Once the tax tables are loaded, click **Next**.

NOTE: Tax tables are current at the time we produce your software As tax laws change from time to time, it's essential that you load the most up-to-date payroll tax tables. To check that you have loaded the latest tax tables, click **Check for Updates** (Internet access is required). Check the MYOB UK website for payroll tax table updates.

Enter and confirm the payroll year

1 Enter the current payroll year and click **Next**.

2 Confirm the current payroll year and click **Next**.

Set up general payroll information

1 In the **Full Work Week Hours** field, enter the number of hours in your company's typical working week (not the hours in a *pay period*). The number you enter here will be used as the default to calculate wages and payable amounts on paycheques. You can override this on each employee's card or paycheque as necessary.

2 Enter your tax district name, number and tax reference.

3 If you receive small employer's relief, select the **Small Employer's Relief (SER)** option.

4 When you have finished, click **Next**.

Set up default linked accounts

In the **Assign linked accounts for your payroll transactions** window, review the current linked account selections.

Account for…	Description
Cash Payments	The current account you use to hold cash wage amounts until they are cleared.
Cheque Payments	The bank account you use to write paycheques.
Electronic Payments	The clearing account you use to temporarily hold amounts to be paid electronically.
Employer Expenses	The account for recording your employer expenses.
Wages Paid	The default account for recording the gross wages and salaries paid to employees.
Deductions & Expenses	The default account to which the amounts withheld from paycheques are allocated.

To change a linked account, click the search icon ( ) next to it and select another account from the accounts list.

When you have finished, click **Next** to continue.

Review the payroll categories

Each paycheque can have up to five categories: wages, entitlements, deductions, employer expenses and taxes.

Payroll category	Description
Wages	All monies paid to an employee for labour or services rendered on an hourly, salary or other basis.
Entitlements	Items such as holiday and sick leave, which employees accrue under the terms of their work agreement.
Deductions	Monies withheld by the employer and paid to other organisations on behalf of the employee, for example, union fees.
Employer Expenses	All employer-paid benefits, for example, NI employer contributions.
Taxes	Amounts withheld by the employer from an employee's paycheque and paid to a statutory authority, for example, PAYE Income Tax and NI employee contributions.

You should review the details of each wage, deduction, entitlement and employer expense to make sure it matches the way you do business.

To view, create, edit and delete payroll categories

To…	Do this…
View	**1** Select the category type from the **Select Category Type** list. **2** Click the zoom arrow (⇨) next to the category. The Information window for that category appears. **3** Change the information as required and then click **OK**.
Create	**1** Select the category type from the **Select Category Type** list. **2** Click **New […]**. An information window for the selected category appears. **3** Enter the payroll category details and then click **OK**. For more information about creating payroll categories, see 'Creating payroll categories' on page 98.
Edit	**1** Select a category type from the **Select Category Type** list. **2** Select a payroll category and click **Edit** for that category. For example, to edit a wage category, click **Edit Wage**. **3** When you have finished editing the category, click **OK**. **Note: Base Hourly and Base Salary payroll categories** The Base Hourly and Base Salary payroll categories are the fixed categories for paying employee wage amounts. You can only change the name of these payroll categories. For more information about payroll categories, see 'Creating payroll categories' on page 98.
Delete	**1** Select a category type from the **Select Category Type** list. **2** Select the payroll category you want to delete and click **Delete** for that category. For example, to delete a wage category, click **Delete Wage**. **Note: You cannot delete or create a tax type** If you select **Taxes**, you cannot delete a tax type or create a new tax type.

When you have finished reviewing, adding, editing and deleting your payroll categories, click **Next**.

Create employee cards

In the **Build your employee list** window, you need to create a record for each employee.

If you've kept employee information in a spreadsheet or other software program, you may be able to import that information into MYOB Accounting. However, note that employees' payroll information cannot be imported. For more information on how to import cards, see 'Importing data' on page 284.

In the **Build your employee list** window, you can also edit and delete cards.

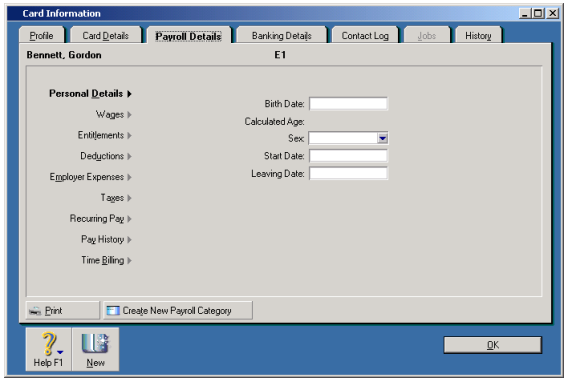
To create an employee card

1. In the **Build your employee list** window, click **New**. The **Card Information** window appears.
2. Enter the employee's last name and then press TAB.
3. Enter other relevant profile information about the employee.

   NOTE: If you want to, you can complete the full profile information (address, email, etc.) later, through the **Card File** command centre.

To enter payroll information

1 Click the **Payroll Details** tab.



You enter the employee's details by first clicking the section name down the left side of the window—for example, **Wages**—and then completing the fields.

2 First, enter the employee's details in the **Personal Details** fields.

Enter wage information

3 Click **Wages** and enter the wage information for this employee:

a Select the employee's pay basis.

When you select a pay basis, the corresponding payroll category for paying wage amounts is automatically selected in the **Wage** list. If you select **Hourly**, the **Base Hourly** wage category (or the name you assigned to this category) is selected. If you select **Salary**, the **Base Salary** wage category (or the name you assigned it) is selected.

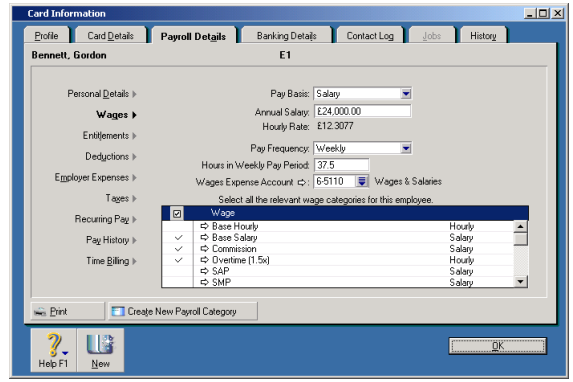
b Enter the employee's annual salary amount or hourly wage rate.

c In the **Pay Frequency** field, select the employee's pay frequency.

d In the **Hours in [...] Pay Period** field, type the number of hours in the employee's normal pay period.

e If the employee's wage expense account is different from the default account, in the **Wages Expense Account** field type or select the required account.

f Click in the select column (☑ Windows or ☐ Mac) next to each wage category that applies to the employee.



Enter Entitlements, deductions and expense information

4 Click **Entitlements** and click in the select column next to each required entitlement category.

5 Click **Deductions** and click in the select column next to each required deduction category.

6 Click **Employer Expenses** and click in the select column next to each required expense category.

Enter tax information

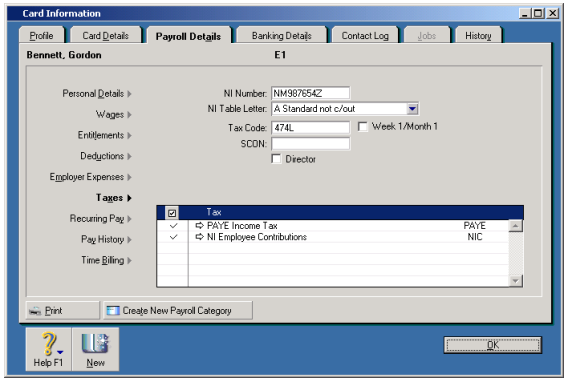
7 Click **Taxes** and enter the employee's National Insurance and tax details.

a Enter the employee's National Insurance number, table letter and tax code.

b If the employee's tax is calculated on the amount earned in a pay period, rather than on a cumulative basis (the standard calculation basis), select the **Week 1/Month 1** option.

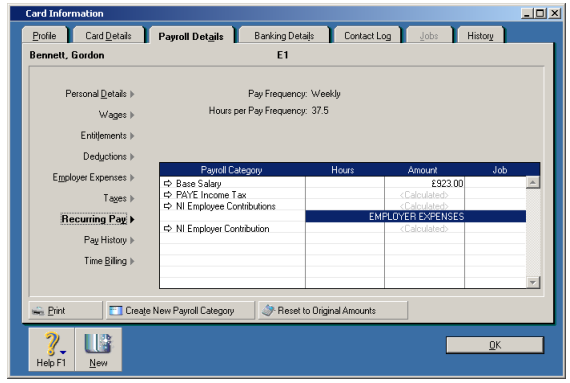
c If the employee is a director and their National Insurance contributions are calculated on a cumulative basis, select the **Director** option and enter the tax week they became a director.

d Click in the select column next to each required tax category.



Enter recurring pay details

8 Click **Recurring Pay**. The employee's default recurring paycheque details appear.



The default values are determined by the payroll categories selected and values entered in step 3 to step 7 above.

9 Enter the recurring pay details:

a [Timesheet option only] If you want to pay employees from timesheet entries only, deselect the **Use Recurring Pay values in addition to Timesheet for Pay Calculation** option.

b If necessary, change the employee's default paycheque details by overriding the values that appear in the **Hours** or **Amount** column next to a payroll category.

NOTE: Payroll categories with a calculated value The value of a payroll category with **Calculated** displayed in the **Hours** or **Amount** column is automatically calculated when you process a paycheque. Calculated values include tax amounts and entitlement hours where hours are calculated as a percentage of the gross hours paid.

c [Optional] Click the **Job** column next to the payroll category and enter the job number.

Enter pay history information

You can enter the pay history for the employee now, or you can complete this later through the **Card File** command centre.

10 Click **Pay History** to enter the employee's pay history for the current payroll year:

- If the employee has been paid by another employer this payroll year, enter the details in the **Previous employments pay** and **Previous employments tax** fields.
- If you have already paid the employee in the current payroll year, type the amounts you have paid in the **Activity** column next to the relevant payroll categories. You can enter pay history for specific months, quarters or for the year to date based on the selection you make in the **Show Pay History for** list.

Amounts entered in the **Pay History** window appear on reports not derived from payroll activity. They are not recorded as transactions in your accounts.

Enter time billing information

11 [MYOB Accounting Plus only] If you use the Time Billing feature to track the time the employee spends on work for clients, click **Time Billing** and enter the employee's time-billing rate and cost per hour. For more information, see Chapter 9, 'Billing for time', starting on page 141.

Enter payment method information

12 Click **Banking Details** tab and select the method you use to pay the employee.

If you are paying employees using NatWest's AutoPay service or Barclays' Branch-Originated BACS service (BOBS), enter the employee's bank account details.

13 Click **OK**. The **Payroll Easy Setup Assistant** window appears and the card you created will now appear in the employee list.

14 Repeat from step 1 for each employee.

Set up timesheets

When you have finished creating the employee cards, click **Next** in the **Payroll Easy Setup Assistant** window. The **Decide if you'll use timesheets** window appears.

If you want to use timesheets to record hours worked by hourly employees, select the timesheet preference and enter timesheet details.

Note, you can pay employees from timesheets only or in addition to recurring pay details. For more information, see step 9a on page 41.

When you have finished, click **Close** to close the **Payroll Easy Setup Assistant**, and then close the **Easy Setup Assistant**.

Performing an initial bank reconciliation

To ensure the accuracy of your business records, you should keep the record of your bank account balances in MYOB Accounting matched up with your bank statements. This task is called *reconciling accounts*.

If your business traded prior to your conversion month (that is, the earliest month in the financial year for which transactions are to be recorded in your MYOB company file) and you have uncleared banking transactions as at the first day of your conversion month, you need to perform an initial bank reconciliation.

Uncleared banking transactions are those transactions (withdrawals and deposits) that have been recorded in your previous accounting system but have not been cleared by your bank as at the start of your conversion month.

If you need to perform an initial bank reconciliation, complete the steps below.

Step	Action	See
1	Identify uncleared withdrawals and deposits	below
2	Record uncleared withdrawals and deposits in your company file	below
3	Reconcile	page 45

Step 1: Identify uncleared withdrawals and deposits

Compare your banking source information (such as your chequebook and deposit book) with your bank statements for the period that includes your conversion date. If you find transactions that have not been cleared by your bank as at this date, you will need to record the details of these transactions in your company file.

For example, in December 2006, the month prior to your conversion month, you wrote a cheque for £1,000 and deposited £500 you received from a customer. If these transactions did not appear on your December bank statement, you need to record both transactions in your company file.

Step 2: Record uncleared withdrawals and deposits in your company file

You need to record uncleared transactions in such a way that the opening bank account balance is not affected. To do this, you need to post a debit and a credit of equal amounts against the applicable bank account for each transaction.

To enter uncleared withdrawals

1. Go to the **Banking** command centre and click **Spend Money**. The **Spend Money** window appears.
2. In the **Account** field, type or select the bank account you want to reconcile.
3. In the **Cheque No.** field, enter a reference number for the withdrawal.

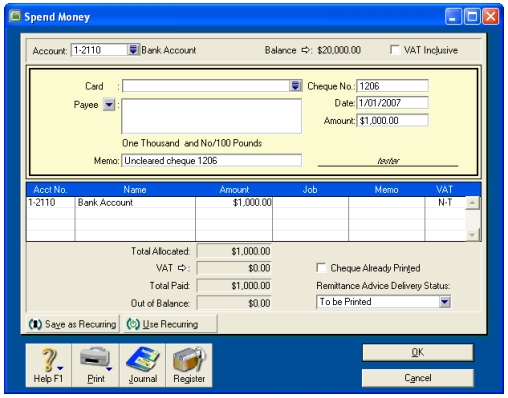
4 In the **Date** field, type the first day of your conversion month. For example, if your conversion month is January 2007, enter `01/01/07`.

5 In the **Amount** field, type the amount of the withdrawal.

6 In the **Acct No.** field, type or select the bank account you want to reconcile. This must be the account entered in step 2 on page 43.

7 In the **VAT** field, select the **N-T** tax code.

8 If required, enter details of the withdrawal in the **Memo** field.



9 Click **Record**.

10 Repeat from step 3 above, for each uncleared withdrawal.

To enter uncleared deposits

1 Go to the **Banking** command centre and click **Receive Money**. The **Receive Money** window appears.

2 In the **Account** field, type or select the bank account you want to reconcile.

3 In the **ID No.** field, enter a reference number for the deposit.

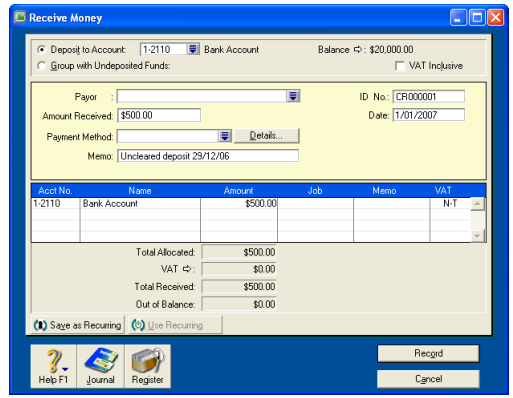
4 In the **Date** field, type the first day of your conversion month. For example, if your conversion month is January 2007, enter `01/01/07`.

5 In the **Amount Received** field, type the amount of the deposit.

6 In the **Acct No.** field, type or select the bank account you want to reconcile. This must be the account entered in step 2 above.

7 In the **VAT** field, select the **N-T** tax code.

8 If required, enter details of the deposit in the **Memo** field.



9 Click **Record**.

10 Repeat from step 3 above for each uncleared deposit.

Step 3: Reconcile

1 Go to the **Banking** command centre and click **Reconcile Accounts**. The **Reconcile Accounts** window appears.

2 In the **Account** field, select the bank account you want to reconcile.

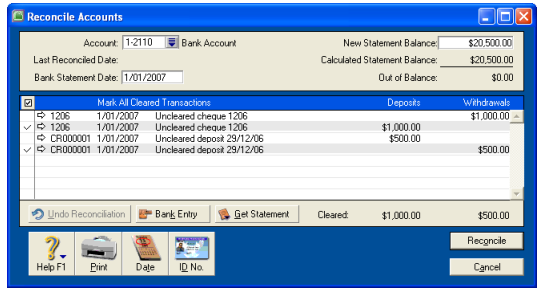
3 In the **New Statement Balance** field, enter the closing bank balance as at the last day prior to your conversion month. (In this example, the closing balance as at 31 December 2007 is £20,500.)

4 In the **Bank Statement Date** field, enter the first date of your conversion month. (For example, if your conversion month is January 2007, enter `01/01/07`.) Your uncleared transactions appear.

When you recorded uncleared transactions, the same account was debited and credited with the same amount. Therefore, an uncleared transaction appears as both a deposit and a withdrawal.

5 For each uncleared withdrawal, click the select column next to the deposit.

6 For each uncleared deposit, click the select column next to the withdrawal.



When each uncleared transaction is selected, `$0.00` appears in the **Out of Balance** field.

7 Click **Reconcile**. A confirmation window appears.

- To print a report, click **Print Report**. When the report is printed, click **Reconcile**.
- To reconcile without printing a report, click **Reconcile.**
- To change any details you entered in the **Reconcile Accounts** window, click **Cancel**.

4 Banking

This chapter shows you how to record the cheques you have written, the cheques and credit card payments you have received, your credit card purchases, your credit card payments and your ATM and Internet banking withdrawals and transfers.

You can record the details of any number of bank and credit card accounts. If you are familiar with a manual multi-column cashbook system, you can think of your software as having the capacity to run many cashbooks with an infinite number of columns.

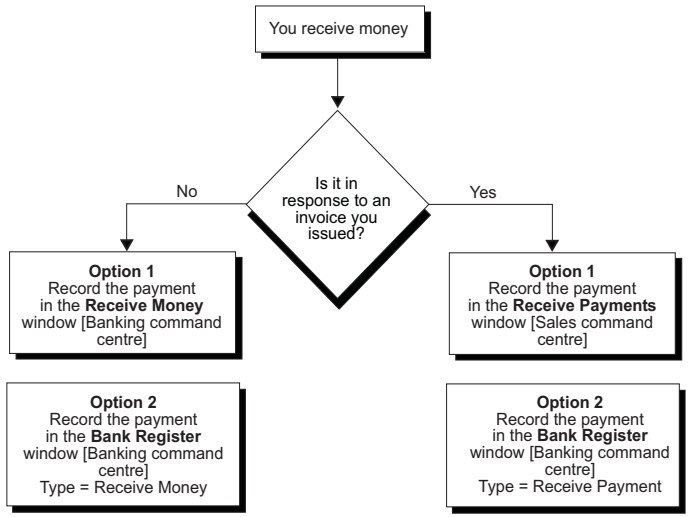
Receiving money

In MYOB Accounting, the term *receiving money* specifically refers to recording receipts other than payments relating to invoices. These receipts include capital injections, interest, adjustments and so on. These can be entered using the **Receive Money** window or by selecting the **Receive Money** transaction type in the **Bank Register** window.

In the **Receive Money** window, you can record credit card payments, electronic payments, cash and cheque payments.

Note that in MYOB Accounting, invoices are processed through the **Sales** command centre, so any payments received against invoices you have issued need to be entered using the **Receive Payments** window or by selecting the **Receive Payment** transaction type in the **Bank Register** window. See 'Receiving payments' on page 70 for more information.

The options for recording receipts and invoice payments are summarised in the following diagram.


You receive money
Is it in response to an invoice you issued?
No
Yes
Option 1
Record the payment in the Receive Money window [Banking command centre]
Option 2
Record the payment in the Bank Register window [Banking command centre]
Type = Receive Money
Option 1
Record the payment in the Receive Payments window [Sales command centre]
Option 2
Record the payment in the Bank Register window [Banking command centre]
Type = Receive Payment

Printing payment receipts You can print payment receipts for payments entered in the **Receive Money** and **Bank Register** windows. For more information about printing payment receipts, see 'Printing payment receipts' on page 72.

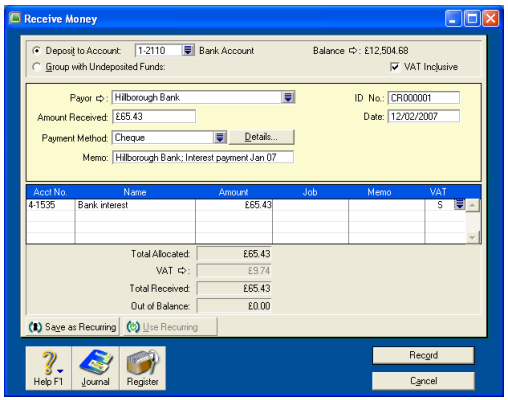
To receive money

There are two ways to record money you have received where no invoice was issued:

- in the **Receive Money** window
- in the **Bank Register** window.

The **Receive Money** window lets you record more details about the receipt and allocate it to more than one account. This is the procedure covered in this section. If you want to use the **Bank Register** window—which lets you record a receipt with minimum details—see 'To enter a transaction in the Bank Register window' on page 53.

1 Go to the **Banking** command centre and click **Receive Money**. The **Receive Money** window appears.



2 Choose one of the following:

- **Deposit to Account** In the **Deposit to Account** field, type or select the required bank account.
- **Group with Undeposited Funds** Choose this option if you want the deposit to be recorded in the undeposited funds account. After you have grouped all the deposit transactions you want, you can make one bank deposit for all the undeposited funds. For more information, see 'Preparing a bank deposit' on page 49.

3 If the deposit amount included VAT, select the **VAT Inclusive** option.

4 In the **Payor** field, type or select the payor's name.

5 In the **Amount Received** field, enter the amount received.

6 Type the date of the transaction.

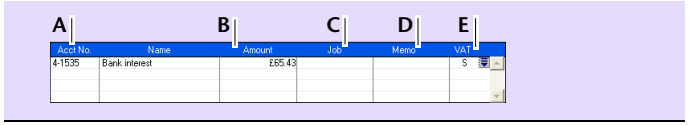
7 If you want to record the payment method:

a In the **Payment Method** field, select the payment method.

b If you want to record additional details about the payment, such as a cheque number, click **Details** and record the details in the **Applied Payment Details** window that appears.

8 Type a description in the **Memo** field to help you identify the payment later.

9 Allocate the amount to the appropriate account or distribute it to a number of accounts.



A	Type or select an account to which you want to assign the payment or part of the payment.
B	Type the amount you want to assign to each account. The total amount in this column must equal the amount in the **Amount Received** field before you can record the transaction.
C	[Optional] Assign the amount to a job by entering the job code here.
D	[Optional] Type a memo for each line item you enter in the transaction.
E	The VAT code that is linked to the allocation account appears here automatically. You can change it or delete it if necessary.

10 If you want to view or change the VAT amounts assigned to the transaction, click the zoom arrow (⇨).

11 If you want to assign the transaction to a particular category, select a category from the list.

For more information about categories, see 'Setting up categories' on page 238.

12 If you want to store the deposit as a recurring transaction, click **Save as Recurring**. In the **Edit Recurring Schedule** window, enter the necessary information and click **Save**.

For more information see 'Recurring transactions' on page 190.

13 Click **Record**.

Preparing a bank deposit

When you receive payments that you want to deposit in a batch (such as credit card, cash and cheque payments), you need to post the payments to a temporary holding account until you create a bank deposit. This holding account is known as an Undeposited Funds account.

You can post a customer payment to the undeposited funds account by selecting the **Group with Undeposited Funds** option in the **Receive Money** window or **Receive Payments** window when recording a payment.

A bank batch deposit transfers funds from the Undeposited Funds account to the account of your choice as a single transaction. You can record the deposit in the **Prepare Bank Deposit** window.

To prepare a bank deposit

1 Go to the **Banking** command centre and click **Prepare Bank Deposit**. The **Prepare Bank Deposit** window appears.

2 In the **Deposit to Account** field, enter the account into which the funds selected in the **Prepare Bank Deposit** window will be deposited.

3 If you want to group payments by payment method:

a Select the payment method in the **Select Receipts by** field.

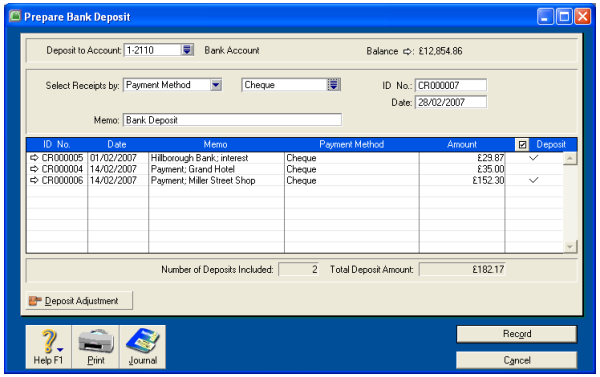
b Type or select one or more payment types in the adjacent field.

4 Enter a date to display undeposited funds up to and including that date.

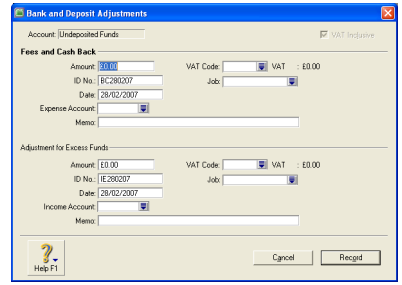
5 Type a description in the **Memo** field to help you identify the payment later.

6 Select the receipts you want to include in the bank deposit by clicking in the **Deposit** column next to the transaction.

If you want to select or deselect all receipts, click the (☑) icon at the top of the **Deposit** column.



7 [Optional] If you need to enter an adjustment transaction—for example, to record credit card transaction fees—click **Deposit Adjustment**. The **Bank and Deposit Adjustments** window appears.



8 In the **Fees and Cash Back** and/or the **Adjustment for Excess Funds** fields:

a Enter the adjustment amount.

b Type the date and an ID number.

c Select an expense or income account—as appropriate—for the adjustment amounts.

d Type a description in the **Memo** field and complete other fields as necessary.

e Click **Record**.

If you need to record additional adjustments or fees, click **Deposit Adjustment** again.

9 Click **Record** to record the transaction.

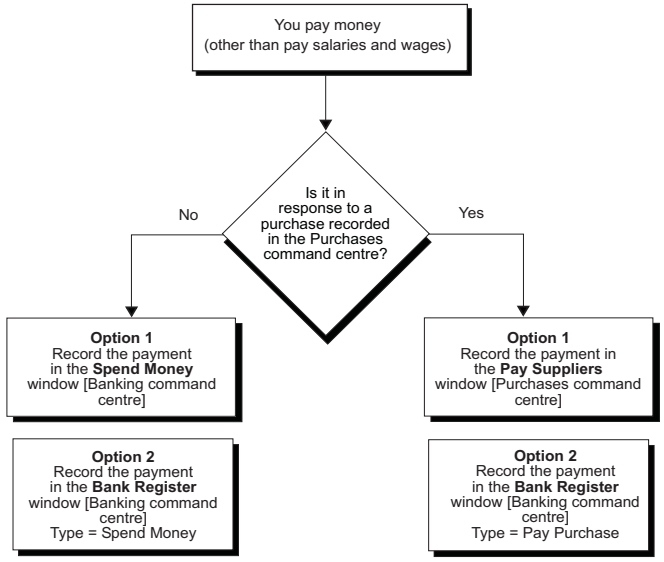
Spending money

The term *spending money* refers specifically to recording payments for transactions for which purchases have not been created. These include capital drawings, bank charges, telephone bills and so on. These types of payment can be entered in the **Spend Money** window or by selecting the **Spend Money** transaction type in the **Bank Register** window.

The **Spend Money** window lets you record more details about the payment and allocate the payment to more than one account. This is the procedure covered in this section. If you want to use the **Bank Register** window—which lets you record a payment with minimum details—see 'To enter a transaction in the Bank Register window' on page 53.

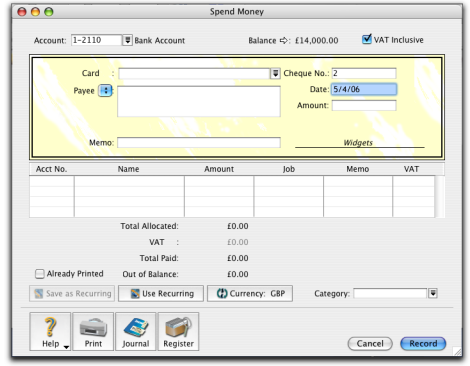
If you want to make a payment to a supplier for a purchase, you will need to enter the payment using the **Pay Suppliers** window or by selecting the **Pay Purchase** transaction type in the **Bank Register** window.

The options for recording payments are summarised in the following diagram.


You pay money
(other than pay salaries and wages)
Is it in response to a purchase recorded in the Purchases command centre?
No
Yes
Option 1
Record the payment in the Spend Money window [Banking command centre]
Option 2
Record the payment in the Bank Register window [Banking command centre]
Type = Spend Money
Option 1
Record the payment in the Pay Suppliers window [Purchases command centre]
Option 2
Record the payment in the Bank Register window [Banking command centre]
Type = Pay Purchase

To spend money

1 Go to the **Banking** command centre and click **Spend Money**. The **Spend Money** window appears.

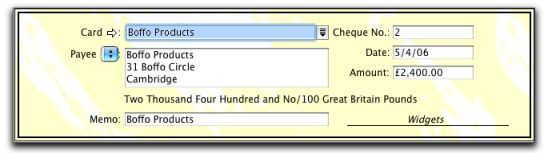


2 In the **Account** field, type or select the bank account that will be used to pay this cheque.

3 If you want the amount to be VAT inclusive, select the **VAT Inclusive** option.

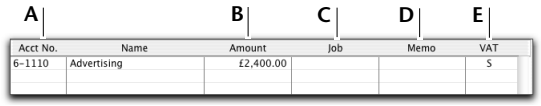
> **NOTE: Make your selection now** Don't select or deselect the **VAT Inclusive** option after you enter an amount in the **Amount** field.

4 Complete the details in the cheque area of the window, just as you would if you were writing a paper cheque.



5 If you want to change the default payee address, type or select the payee's address in the **Payee** field.

6 Allocate the payment to an account.



A	Type or select the account to which you want to assign the cheque amount.
B	Type the allocation amount.
C	[Optional] Enter a job code to assign the cheque amount to a job.
D	[Optional] Type a memo for each line item you enter in the transaction.
E	The VAT code that is linked to the allocation account appears here automatically. You change or delete it if necessary.

7 If you want to view or change the VAT amounts assigned to the transaction, click the zoom arrow (⇨).

8 If your payment covers more than one account, repeat from step 6. You would do this, for example, when paying for the purchase of a number of different items: postage, magazines, stationery, etc.

9 If you want to assign the payment to a particular category, select a category from the **Category** list. For more information about categories, see 'Setting up categories' on page 238.

> **NOTE: Recap transaction** Before you record this transaction, you can use the recap transaction feature to view the journal entries that will be created when the transaction is recorded. This is useful for confirming that the journal entries are being posted to the correct accounts. To recap, choose **Recap Transaction** from the **Edit** menu.

Complete the payment

> **HINT: Save the payment as a recurring transaction** If you want to store the payment as a recurring transaction click **Save as Recurring**. In the **Edit Recurring Schedule** window, enter the necessary information and click **Save**. For more information, see 'Recurring transactions' on page 190.

10 If you are paying by cheque and have already written a cheque, select the **Cheque Already Printed** option.

11 If you want to send remittance advice in a batch, select an option from the **Remittance Advice Delivery Status** list.

After you have recorded a number of payments, say, the day's payments, you can print or email remittance advices in a batch. For more information, see 'Sending forms' on page 207.

12 If you want to print a cheque or remittance advice now, click **Print** and select the form type you want to print. Note that the payment is recorded before it is printed.

13 Click **Record**.

To void a cheque

Follow the steps below to void a cheque that you have not yet recorded in MYOB Accounting.

If you want to make changes to a cheque you have already recorded, see 'Changing or deleting a transaction' on page 187.

1 Display the **Spend Money** window and choose the cheque account from which you want to void the cheque.

2 Enter the cheque number you want to void in the **Cheque No.** field and leave all other fields blank.

3 Click **Record** and then click **OK** to confirm that you want to void the cheque.

Entering transactions in the Bank Register window

You can enter the following transactions in the **Bank Register** window: cheques, deposits, payments to suppliers, payments from customers, sales and purchases.

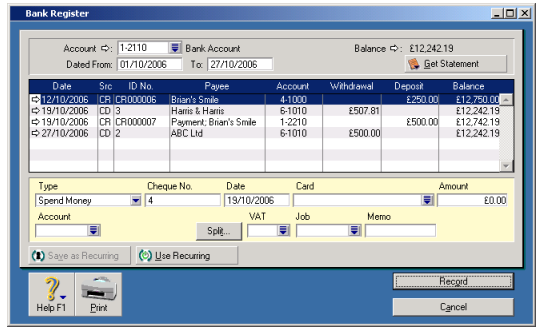
The **Bank Register** window provides a fast and convenient way to enter multiple transactions. For example, you can record a customer payment, pay for a purchase and then write a cheque without having to open multiple windows and switch between them. As transactions can be recorded with minimum detail, you save time when entering a batch of transactions.

NOTE: Sending remittance advice to a supplier You cannot use the Bank Register to record payments to suppliers for who you want to print or email remittance advice. You need to enter the transaction through the **Spend Money** window, see 'To spend money' on page 51.

Importing your online bank and credit card statements You can also use the **Bank Register** window to import your bank and credit card statements. If a statement contains any transactions that you have not entered, you can add them quickly in the **Bank Register** window. For more information, see 'Importing statements' on page 56.

To enter a transaction in the Bank Register window

1 Go to the **Banking** command centre and click **Bank Register**. The **Bank Register** window appears.



2 In the **Account** field, select the bank or credit card account that will be used for this transaction.

3 In the lower part of the window, select the transaction type from the **Type** list.

4 If you select **Pay Purchase**, **Spend Money** or **Enter Purchase** from the **Type** list, enter a cheque number (or other transaction reference) in the **Cheque No** field.

5 If you select **Receive Payment**, **Receive Money** or **Enter Sale** from the **Type** list, enter a transaction reference in the adjacent **ID No** field.

6 In the **Date** field, type the date of the transaction.

7 In the **Card** field, type or select the card for this transaction.

8 In the **Amount** field, enter the total amount of the transaction, including VAT.

9 If you want to allocate the amount to only one account, select an account in the **Account** field.

10 If you want to allocate the amount to more than one allocation account, click **Split**. The corresponding transaction window will appear, and you can then allocate the amount to multiple accounts of your choice.

You can also use **Split** to:

- apply payments to a particular invoice or purchase
- enter the payment method
- print the transaction.

NOTE: **When the Split option is not available** If the transaction type is **Enter Sale** or **Enter Purchase**, the **Split** option is not available. To open the transaction window, you need to record the transaction, then click the zoom arrow (⇨) next to the transaction in the **Bank Register** window.

11 If you are entering a sale or a purchase, select the appropriate VAT code in the **VAT** field.

12 [Optional] Assign the payment to a job by entering the job code in the **Job** field. Note that this is not applicable for Pay Purchase and Receive Payment transactions.

13 [Optional] If you want to record the purpose of the transaction, type a description in the **Memo** field.

14 If you want to store the transaction as a recurring transaction, click **Save as Recurring**. In the **Edit Recurring Schedule** window, enter the recurring transaction details and click **Save**.

(Note that this option is available only for Spend Money and Receive Money transactions.)

For more information about saving and using recurring transactions, see 'Recurring transactions' on page 190.

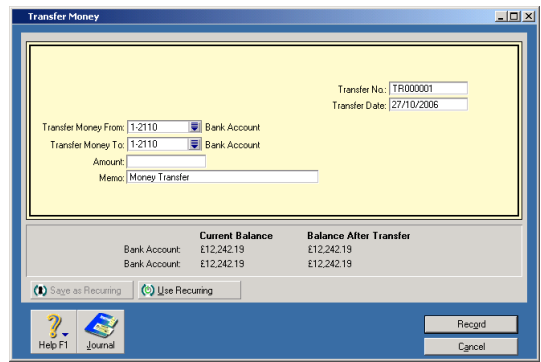
15 Click **Record**.

Transferring money between accounts

You can transfer money between bank accounts, including bank and credit card accounts, using the **Transfer Money** window.

To transfer money between accounts

1 Go to the **Accounts** command centre and click **Transfer Money**. The **Transfer Money** window appears.



2 Enter a date for the transfer.

3 In the **Transfer Money From** field, enter the account from which the funds will be paid.

4 In the **Transfer Money To** field, enter the account into which the funds will be paid.

5 In the **Amount** field, enter the amount to be transferred.

6 If you want to record the purpose of the transaction, type a description in the **Memo** field.

7 If you want to store the transaction as a recurring transaction, click **Save as Recurring**. In the **Edit Recurring Schedule** window, enter the details about the recurring transaction and click **Save**.

For more information about recurring transactions, see 'Recurring transactions' on page 190.

8 Click **Record**.

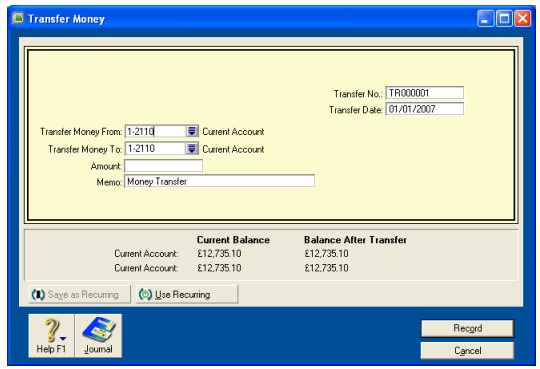
Tracking petty cash expenses

Most businesses keep a small amount of cash handy at the office for miscellaneous expenses—postage, staff amenities, and so on. You can track this petty cash amount separately by using a petty cash account and allocating any miscellaneous expenses to that account.

Check your accounts list for an account named 'Petty Cash'. If it doesn't exist, you need to create it. For information on creating an account, see 'Adding an account' on page 174.

To transfer money to your petty cash account

1 Go to the **Accounts** command centre and click **Transfer Money**. The **Transfer Money** window appears.



2 In the **Transfer Money From** field, type or select the account to which you are transferring money.

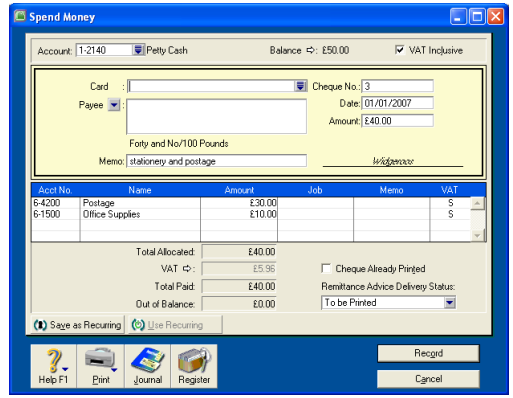
3 In the **Transfer Money To** field, type or select the petty cash account.

4 Enter the amount you are transferring in the **Amount** field and click **Record**.

To allocate expenses to the petty cash account

Let's assume you spent £10.00 on stationery and £30.00 on postage from your petty cash float. You would record this transaction in the following way.

1. Go to the **Banking** command centre and click **Spend Money**.
2. In the **Account** field, type or select the Petty Cash account.
3. Enter the date and amount of the expense.
4. Enter the expenses as line items and allocate them to the relevant expense account (in this example, the Office Supplies account and the Postage account).
5. Since you do not need to print a cheque for this transaction, select the **Cheque Already Printed** option.



6. Click **Record**.

Importing statements

If you have an online banking facility, you can use the **Get Statement** feature to import bank statement or credit card statement files. MYOB Accounting automatically matches transactions on your statement with the transactions you enter in your company file. Matched transactions will be marked as cleared for reconciliation, making it easy for you to reconcile your accounts.

If some transactions cannot be matched, you have the option of matching them manually with uncleared transactions, adding them or skipping them altogether. Unmatched transactions are usually account fees and penalty charges applied by the bank.

Download your statement Before you import your bank or credit card statement, you need to download the statement file from your bank.

Your bank's website should provide instructions on downloading this file. The following file formats are supported: OFX, QFX, QIF and OFC.

To import your statement

1. Go to the **Banking** command centre and click **Bank Register**. The **Bank Register** window appears.
2. In the **Account** field, type or select the account that corresponds to the bank or credit card statement.

3 Click **Get Statement**. The **Open** window appears.

4 Select the downloaded statement file and click **Open**. The **Get Statement** window appears.

5 Click **OK**. The statement transactions are automatically matched with the transactions in your company file by using the cheque number and amount as the criteria for matching payments and deposits. If:

- there are unmatched transactions, the **Unmatched Statement Transactions** window appears. Go to step 6.
- all your transactions match, then these transactions will be marked as cleared in the **Reconcile Accounts** window. You can ignore the rest of this procedure.

6 Choose what you want to do with the unmatched transactions.

- If you want to match a transaction, select it and click **Match Transaction**. The **Match Transaction** window appears, listing the uncleared transactions in your company file for the specified account. Select the transaction that you want to match with the statement transaction and click **Match**. The transaction will be marked as cleared. Repeat this step for each transaction that you want to match.
- If you want to add a transaction to your company file, select it and click **Add Transaction**. The **Spend Money** window or the **Receive Money** window (depending on the type of transaction you are adding) appears. Enter the details of the transaction and record it. The transaction is shown as cleared. Repeat this step for each transaction you want to add.

  CAUTION: Match or add all transactions We recommend you finish adding or matching every transaction in the unmatched transaction list before you click **Done**. Otherwise, if you re-open the statement file, the original unmatched statement list would appear in the **Unmatched Statement Transactions** window.

7 When you have finished matching and adding transactions, click **Done**. A list of all the transactions that were cleared appears.

ATM and Internet transactions

To record ATM withdrawals

1 Go to the Banking command centre and click **Spend Money**. The **Spend Money** window appears.

2 Select the account from which you withdrew money.

3 In the **Cheque No.** field, enter a non-numeric word or phrase to describe the withdrawal.

That way you will know the transaction isn't an actual cheque when you view it in a list or on a report. This will also allow you to skip the transaction when you print a range of numbered cheques.

4 Complete the other fields in the window.

5 Click **Record**.

To record Internet or phone-banking transfers

NOTE: Supplier payments If you are entering a payment to a supplier for a recorded purchase, you should enter it in the **Pay Suppliers** window. See 'Paying suppliers' on page 91.

1. Go to the **Banking** command centre and click **Spend Money**. The **Spend Money** window appears.
2. Select the account from which you transferred money.
3. In the **Cheque No.** field, enter a non-numeric word or phrase to describe the transfer. That way you will know the transaction isn't an actual cheque when you view it in a list or on a report. This will also allow you to skip the transaction when you print a range of numbered cheques.
4. Complete the other fields in the window.
5. Type the receipt number in the **Memo** field.
6. Since you do not need to print a cheque for this transaction, select the **Cheque Already Printed** option.
7. Click **Record**.

Credit card purchases and payments to credit card providers

Recording purchases made using a credit card

The method you use to record a purchase made using a credit card depends on whether you have entered a purchase for the transaction using the **Purchases** window. If you have, then record the payment in the **Pay Suppliers** window. If you have not entered a purchase, record the credit card purchase in the **Spend Money** or **Bank Register** window.

Before you begin recording credit card purchases, create a liability account for each credit card you will use. Name the accounts VISA, American Express, etc. These accounts will keep track of the amount owed to the credit card provider. For information on creating an account, see 'To create a new account' on page 29.

To record a credit card purchase in the Pay Suppliers window

1. Go to the **Purchases** command centre and click **Pay Suppliers**. The **Pay Suppliers** window appears.
2. In the **Account** field, type or select the credit card account you want to use.

3. In the **Supplier** field, type or select the supplier's name.
4. Type the amount of the credit card purchase In the **Amount** field.
5. Change the memo and payment date if necessary.

6 In the scrolling list in the bottom half of the window, indicate which purchases are covered by the payment by entering the payment amounts in the **Amount Applied** column.

7 Since you do not need to print a cheque for this transaction, select the **Cheque Already Printed** option.

8 Click **Record**.

To record a credit card purchase in the Spend Money window

1 Go to the **Banking** command centre and click **Spend Money**. The **Spend Money** window appears.

2 In the **Account** field, type or select the credit card liability account you want to use.

3 Type the date, amount of the credit card purchase and payee.

4 Type a comment in the **Memo** field to provide a brief description of the purchase you are recording.

5 Allocate the payment to an account. This is usually an expense account.

6 Click **Record** to record the credit card purchase.

Recording payments to credit card providers

When the time comes to pay your credit card provider, you use the **Spend Money** window to record a payment from your bank account to your credit card liability account.

To record a payment to a credit card provider

1 Go to the **Banking** command centre and click **Spend Money**. The **Spend Money** window appears.

2 In the **Account** field, select the bank account you want to use to make this payment.

3 In the **Card** field, type or select the credit card provider's name.

4 Type the payment date in the **Date** field.

5 Type the amount you want to pay.

6 [Optional] Type a comment in the **Memo** field to provide a brief description of the payment you are recording.

7 In the scrolling list area of the **Spend Money** window, enter the liability account you have created to track purchases made with this credit card.

8 Click **Record**.

5 Sales

This chapter explains how to enter information about sales to your customers. You record a sale by specifying the customer's details, the invoice layout (item, service, professional, time billing or miscellaneous), the status of the sale (quote, order or invoice) and the details of the items or services sold. The chapter also explains the various ways of sending an invoice, how to record customer payments, how to issue a customer credit, and how to analyse sales activities with a variety of reports and other analytical tools.

Entering sales

You enter a sale as a quote, order or invoice.

- A **Quote** records a price you have quoted to a customer, without creating a transaction. A quote has no impact on your stock levels and can be changed to an order or an invoice when your customer is ready to buy.
- An **Order** is a sale where no services or goods have been delivered. While orders don't affect your financial figures, they do affect your committed stock numbers. Orders don't create transactions unless the customer has paid you a deposit. An order can be changed to an invoice.
- An **Invoice** is usually created when you deliver the items or services the customer ordered. It will update the appropriate accounts, including the account for tracking debtors. Invoices can be open (unpaid), closed (paid) or credit (negative sale). An invoice can't be changed to a quote or an order.

You can enter a sale in the **Sales** window and in the **Bank Register** window.

Entering a sale in the **Sales** window—the procedure discussed in this chapter—allows you to record more details about the sale than entering it in the **Bank Register** window. To use the **Bank Register** window, see 'To enter a transaction in the Bank Register window' on page 53.

Entering a sales transaction

Complete the following steps to enter a sales transaction:

Step	Action	See
1	Enter information about the customer	page 62
2	Choose the type of sale	page 62
3	Enter the items or services you are selling	page 62
4	Enter additional information about the sale	page 64
5	Complete the sale	page 64

Step 1: Enter information about the customer

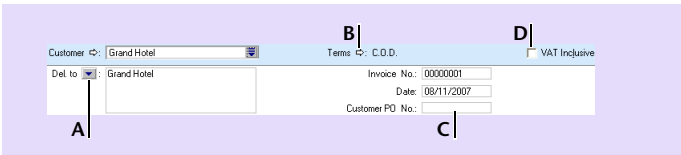
1 Go to the **Sales** command centre and click **Enter Sales**. The **Sales** window appears.

2 In the **Customer** field, type or select the customer's name and press TAB.

> **NOTE: Customer credit limits and accounts on hold** You may not be able to record sales for customers who have exceeded their credit limit or whose account has been placed on hold. For more information, see 'Credit control' on page 73.

The terms and deliver-to address shown in the **Sales** window are the details recorded in the customer's card.

3 Complete the fields as described in the table below:



A	If you want to change a customer's delivery address, click the down arrow next to the **Del. to** field and select another address from the customer's card. Alternatively, type the address in the **Del. to** field.
B	Click the zoom arrow (⇨) to change the credit terms for this sale only. Note that if you want to change the credit terms for all future sales to this customer, you must make that change on the **Selling Details** tab of the customer's card.
C	If the customer gave you a purchase order for this transaction, enter that purchase order number here.
D	If you are entering prices that include VAT, select the **VAT Inclusive** option. Do not change this setting after you enter an amount in the **Amount** column.

Step 2: Choose the type of sale

In this step, choose the required status and layout for the transaction you are creating. The layout displayed in the **Sales** window is determined by the default selection you made when setting up sales details (using the Sales Easy Setup Assistant) or when creating the customer's card.

1 Check if the default layout is appropriate. There are five layouts: Service, Item, Professional, Time Billing and Miscellaneous. The layout determines what fields appear on the **Sales** window. If you want to change the default layout:

a Click **Layout**. The **Select Layout** window appears.

> **NOTE: Miscellaneous layout** The **Miscellaneous** layout is used only for sales where a printed form is not needed.

b Select the appropriate layout and click **OK**.

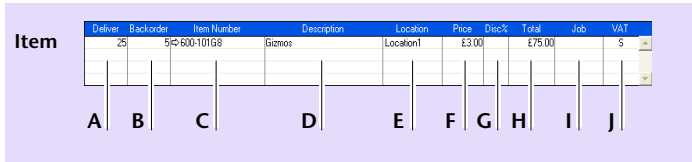
2 Select the status from the list in the top left corner of the window: Quote, Order or Invoice.

Step 3: Enter the items or services you are selling

The scrolling list in the middle of the **Sales** window is where you enter details of what you are selling. In this area you enter item numbers, activity ID numbers, descriptions, account numbers (or names depending on your selection in the **Preferences** window) and other information to describe the transaction.

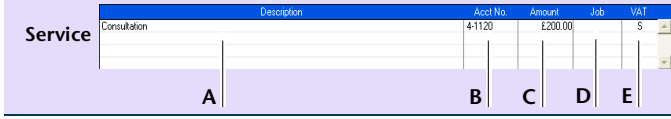
One row in the scrolling list is one *line item* of the transaction. You can enter as many line items for a sale as you want. The fields that appear in the scrolling list differ depending on the layout you are using.

The following illustration briefly describes the line-item entries you can make for a sale with an **Item** layout and an **Invoice** status.



A	Deliver	Type the quantity to be delivered.
B	Backorder	Type the quantity of the item to be placed on backorder. An order for this amount will be created automatically when you click **Record**.
C	Item Number	Type your item number or select it from your item list.
D	Description	A description of the item appears automatically. You can change this if you want.
E	Location	[MYOB Accounting Plus only] If you sell this item from multiple locations, select the location where the item will be delivered from. For more information, see 'Multiple stock locations' on page 129.
F	Price	The price of the item appears automatically. You can change this if you want.
G	Disc%	[Optional] Enter a volume discount as a percentage.
H	Total	The total price of the items is calculated automatically.
I	Job	[Optional] Type or select a job number here to assign a line item to a job.
J	VAT	Type or select a VAT code for the line item.

The following illustration shows the line item entries for a sale with a **Service** layout and an **Invoice** status. These fields also appear in the **Professional** and **Miscellaneous** layouts.



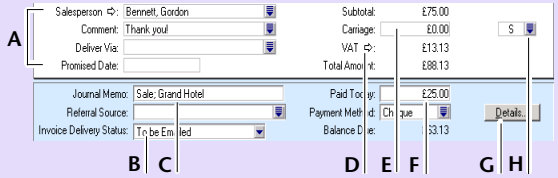
A	Description	Enter a description of the goods or services being sold.
B	Acct No. or Name	Enter the account to which the sale is to be allocated.
C	Amount	Type the amount you are charging for this service
D	Job	[Optional] Type or select a job number to assign a line item to a job.
E	VAT	Type or select a VAT code.

NOTE: Add lines, subtotals and headers to sales transactions

You can add lines, headers and subtotals to invoices to make it easy to separate and subtotal different groups of line items on one invoice. For more information, see 'Adding and deleting transaction lines, subtotals and headers in sales transactions' on page 65.

Step 4: Enter additional information about the sale

The fields that appear at the bottom of the **Sales** window depend on the type of sale you are creating.



A	Salesperson, Comment, Deliver Via, Promised Date	Enter optional information, such as the name of the salesperson, a comment, delivery method, promised date of goods or services. Enter text or click the search icon ( )to choose from the **Select From List** window.
B	Invoice Delivery Status	If you want to print or email the invoice in a batch, select the required delivery method from the list.
C	Journal Memo	The journal memo is generated automatically. You can change this if you want.
D	VAT	Click the zoom arrow (⇨) if you want to view or change the VAT amounts assigned to the sale.
E	Carriage	Enter carriage charges.
F	Paid Today	Type the amount of money the customer paid you at the time of the sale or, if you are creating an order, how much money the customer gave you as a deposit.
G	Payment Method	Type or select the payment method. Click **Details** if you want to enter details about the payment. For example if you are being paid by credit card, you can record the credit card number, expiry date and other details.
H	Carriage VAT	Select the VAT code for the carriage charges.

NOTE: Recap transaction Before you record this transaction, you can use the recap transaction feature to view the journal entries that will be created when the transaction is recorded. This is useful for confirming that the journal entries are being posted to the correct accounts. To recap, choose **Recap Transaction** from the **Edit** menu.

Step 5: Complete the sale

After you have finished entering the details in the **Sales** window, there are several ways to complete the transaction.

HINT: Save the sale as a recurring sale. Click **Save as Recurring**. In the **Edit Recurring Schedule** window, enter the necessary information and click **Save**. For more information, see 'Recurring transactions' on page 190.

- If you want to record the sale without printing or sending it, click **Record** (for a sales quote, click **Save Quote**).
- If you want to record the sale and create a purchase order, click **Create PO**. The quote or order is recorded and the purchases window appears. For more information, see 'To convert a sales order to a purchase' on page 89.
- If you want to record the sale and print, send or save it as a PDF, complete the relevant procedure below.

To...	Action
Print	Click **Print**. For more information about printing, see Chapter 15 'Forms', starting on page 205.
Email	Click **Send To** and choose **Email**. Review and make entries in the **Email** window and click **Send**. The email, which will include a PDF (Portable Document Format) attachment, will be sent to the **Outbox** of your default email software. Send the email from your email software.
Fax	Click **Send To** and choose **Fax**. A window from your fax software appears. Send the fax, using your fax software as you normally do.
Save as PDF	Click **Send To** and choose **Disk**. In the window that appears, enter a name and location for the PDF file and click **Save**.

Adding and deleting transaction lines, subtotals and headers in sales transactions

You can add and delete transaction lines, headers and subtotals in sales transactions.

To insert a blank line

1 In the **Sales** window, click in the line below where the blank line is to appear.

2 Go to the **Edit** menu and choose **Insert Line**. A blank line will appear in the scrolling list with the cursor positioned in the **Description** column.

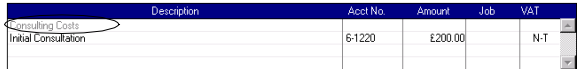
To insert a header

You can group several line items by inserting a header.

1 In the **Sales** window, click in the line below where the header is to appear.

2 Go to the **Edit** menu and choose **Insert Header**. A blank line will appear in the scrolling list with the cursor positioned in the **Description** column.

3 Type the text for the header. The text appears in grey.

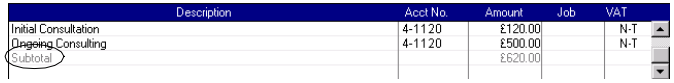


4 Press TAB to complete the header entry.

To insert a subtotal

1 In the **Sales** window, click in the line below the items to be subtotalled.

2 Go to the **Edit** menu and choose **Insert Subtotal**. A line appears displaying the subtotal of the amounts that appear above the subtotal line and below the last subtotal, if there is one.



To delete a blank line, line item, header or subtotal

1 In the **Sales** window, click anywhere in the blank line, line item, header or subtotal you want to delete.

2 Go to the **Edit** menu and choose **Delete Line**.

Recording sales with insufficient on-hand item quantities

If you track item quantities and values, and you want to record a sales invoice for an item with insufficient on-hand quantities, you can:

- record the sale and allow a negative on-hand item quantity and value to be recorded for the item
- build, buy or backorder the item.

Allow negative on-hand quantities and values

If you want, you can set a preference to allow the recording of sales with insufficient on-hand quantities. With this preference set, the sale of an item that is not in stock results in a negative on-hand item quantity and value.

> **NOTE: This feature affects your inventory reporting** Allowing negative item amounts to be recorded in your inventory affects the reporting of inventory values and cost of goods sold. This feature may not be suitable for some businesses. Consult your accountant or financial adviser or before using this option.

When you record the sale of an item with insufficient on-hand quantities, an estimated item cost is recorded for the sale. The estimated cost used depends on the item information available, as described in the following table.

Cost type	Description
Average cost	Average cost is used if you have sufficient on-hand stock for which an average price can be determined. For example, if you have ten units of an item on-hand, but make a sale for 12 units, average cost is based on the value of the ten units in stock.
Last Cost	Last cost is used if the average cost is unavailable. For example, if you have purchased an item before but currently have none on-hand, the last purchase price is used.
Standard Cost	Standard cost is used if you have never purchased an item before, and you have entered a standard cost in the item information card.
Zero cost	Zero cost is used if you have never purchased the item before and you select this option when recording the sale.

When you record a purchase to replenish the items, a journal entry automatically records the price variation between the estimated cost and the actual cost, if there is one.

To allow the recording of sales with insufficient on-hand quantities

1. Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.
2. Click the **Inventory** tab and select the **Allow the Sale of Items with Insufficient On-Hand Quantities** option.

Build, buy or backorder items

If you attempt to record a sales invoice with an insufficient on-hand quantity (see 'Complete the sale' on page 64), and you don't allow the recording of sales with insufficient quantities, the **Backorder List** window appears. In this window, you need to build or buy the required quantity, or create a customer sales order (backorder) for the unavailable quantity, before you can record the sale.

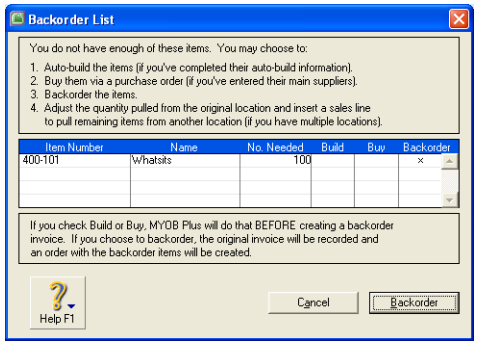
Before you begin Before you can auto-build an item in the **Backorder List** window, you need to set up your item details. For more information, see 'Auto-building items' on page 132. If you want to record a bill using this window, you need to enter a default supplier for the item. For more information, see 'Creating items' on page 124.

To build, buy or backorder items in the Backorder List window

1 Go to the **Sales** command centre and click **Enter Sales**. The **Sales** window appears.

2 Enter the details of the sale. For more information, see 'Entering sales' on page 61.

3 Click **Record**. If you have insufficient on-hand quantities of an item or you do not allow negative on-hand stock, the **Backorder List** window appears.


Backorder List
You do not have enough of these items. You may choose to:
1. Auto-build the items (if you've completed their auto-build information).
2. Buy them via a purchase order (if you've entered their main suppliers).
3. Backorder the items.
4. Adjust the quantity pulled from the original location and insert a sales line to pull remaining items from another location (if you have multiple locations).
Item Number
Name
No. Needed
Build
Buy
Backorder
400-101
Whatsits
100
If you check Build or Buy, MYOB Plus will do that BEFORE creating a backorder invoice. If you choose to backorder, the original invoice will be recorded and an order with the backorder items will be created.
Help F1
Cancel
Backorder

This window lists items that are either out of stock or would be as a result of recording the sale.

4 Decide what you want to do:

To...	Do this...
Auto-build items	1 Click in the **Build** column next to the item you want to auto-build and then click **Build**. The **Auto-Build Items** window appears. 2 Click **Build Items**. The **Build Items** window appears. 3 Click **Record** to build the finished item.
Record a purchase	1 Click in the **Buy** column next to the item you want to purchase and then click **Buy**. The **Enter Purchases** window appears. 2 Select **Purchase** as the status from the list in the top left corner and complete the purchase. For information about completing the purchase, see 'Entering purchases' on page 81.
Record a sales order	1 Click in the **Backorder** column next to the item you want to place on backorder. 2 Click **Backorder**. The **Sales** window reappears with the **Deliver** and **Backorder** columns adjusted. A sales order is automatically recorded for the item when you record the invoice.

NOTE: Multiple items with insufficient quantities You can use the **Backorder List** window to perform the following tasks; build, buy or backorder. However, you can only perform one of these tasks at a time and in the following order: build, buy and then backorder. For example, if you want to backorder some items and buy others, you need to buy the required items first and then return to this window (by clicking **Record** in the **Sales** window again) to complete the backorder.

5 Complete the sale. For more information, see 'Complete the sale' on page 64.

Changing the status of a sale

The following sale types can be converted:

Sale type	Can convert to…	See
Quote	• order • invoice	To convert a quote to an order or invoice, below.
Order	• invoice	To convert an order to an invoice, below.
Invoice	The status of an invoice cannot be changed.	

If you want to convert several orders simultaneously, see 'To simultaneously convert several orders to invoices' below.

To convert a quote to an order or invoice

1. Go to the **Sales** command centre and click **Sales Register**. The **Sales Register** window appears.
2. Click the **Quotes** tab and select the quote you want to convert.
   - If you want to convert the quote to an order, click **Change to Order**.
   - If you want to convert the quote to an invoice, click **Change to Invoice**.

   The **Sales** window appears displaying the sale with an **Order** or **Invoice** status.
3. Make any changes you want to make in the window. For example, you may want to change the transaction date to today's date.
4. Click **Record**. The new order or invoice is created.

   The original quote will remain in the **Sales Register** window unless you have indicated in the **Sales** view of the **Preferences** window that you want quotes to be deleted once they are converted to orders or invoices.

To convert an order to an invoice

1. Go to the **Sales** command centre and click **Sales Register**. The **Sales Register** window appears.
2. Click the **Orders** tab and select the order you want to convert.
3. Click **Change to Invoice**. The **Sales** window appears displaying the sale with an **Invoice** status.
4. Make any changes you want to make. For example, you may want to change the transaction date to today's date.
5. Click **Record** to record the invoice.

To simultaneously convert several orders to invoices

1. Click **To Do List** from any command centre. The **To Do List** window appears.
2. Click the **Orders** tab to display a list of all your orders. If you want to view the details of a specific order, click the zoom arrow (⇨) to the left of the customer's name.
3. Select the orders you want to convert to invoices by clicking in the select column.
4. Click **Record as Actual**. A window appears, requiring you to enter a date for the selected transactions. This is the date that the transactions will be recorded in your sales journal.
5. Enter a date and click **OK**.

Reviewing your sales information

There are several tools that you can use to review your sales information.

Tool	Description	See
To Do List	The **To Do List** displays all open sales, recurring sales and orders sorted by overdue dates.	below
Analyse Debtors	The **Analyse Debtors** window displays ageing information for all open invoices.	below
Analyse Sales	The **Analyse Sales** window provides a graphical snapshot of your sales activities.	below
Sales reports	**Sales reports** help you keep track of your sales activities.	page 70
Sales history	**History** lets you view seven years of sales history for an item, a customer or an employee.	page 70
Sales Register	The **Sales Register** window gives you a complete picture of your sales activity—open and closed invoices, orders, quotes, returns, credits and so on.	page 184
Find Transactions	**Find Transactions** helps you find individual sales transactions quickly.	page 184
Transaction Journal	The **Transaction Journal** lists journal entries of your sales and other transactions.	page 186

To view a list of all unpaid sales sorted by days overdue

1 Click **To Do List** in any command centre. The **To Do List** window appears.

2 Click the **Debtors** tab. A list of all unpaid sales appears.

The **Overdue** column shows the number of days an invoice is overdue. (A negative number in the **Overdue** column indicates that the payment is not yet due.) The number of days an invoice is overdue is calculated by checking the original date of the invoice, comparing it to today's date and looking at the customer's credit terms.

3 If you want to send a collection letter to customers with overdue payments:

a Select those customers by clicking in the select column (☑ in Windows and ☐ in Mac) next to the customer's name.

b If you have installed OfficeLink, click **Mail Merge** to create the letter directly in your word processor. Otherwise, click **Disk**, choose a file format and click **Save**.

To analyse your debtors

1 In any command centre, select **Debtors** from the **Analysis** list. The **Analyse Debtors** window appears.

2 Click **Filters** and choose the time periods and any other criteria you want to apply.

3 Click **OK**. The information you selected appears in the **Analyse Debtors** window.

To analyse your sales activities

The **Analyse Sales** window provides various illustrations—as graphs or as lists—of your sales activities.

1 In any command centre, select **Sales** from the **Analysis** list. The **Analyse Sales** window appears.

2 Click **Filters** and choose the sales figures, time periods and other criteria you want to apply.

3 Click **OK**. The information you selected appears in the **Analyse Sales** window.

4 Select the display options in the **Analyse Sales** window to view charts showing your sales activities.

To view sales reports

There are several sales reports that can help you track your sales activities. For example, you can run an **Aged Debtors Summary** report to view your customers' current balances sorted by ageing periods. The **Sales Item Summary** report shows you which stock items are selling best. The **Referral Source** report is useful for finding out which referral source is bringing your business the most money.

1 Go to the **Reports** menu at the top of the screen and choose **Index to Reports**. The **Index to Reports** window appears.

2 Click the **Sales** tab. Select from the list of available sales reports.

For information on displaying, customising and printing your reports, see Chapter 14 'Printing and customising reports', starting on page 195.

To view sales history

You can view sales history for an item, a customer or an employee.

1 Display the **Item Information** window for an item or the **Card Information** window for a customer or an employee.

2 Click the **History** tab.

The **History** view displays a total of seven years sales history for the item or card: the five years preceding the current financial year (as displayed in the **Company Information** window), the current financial year and the next financial year.

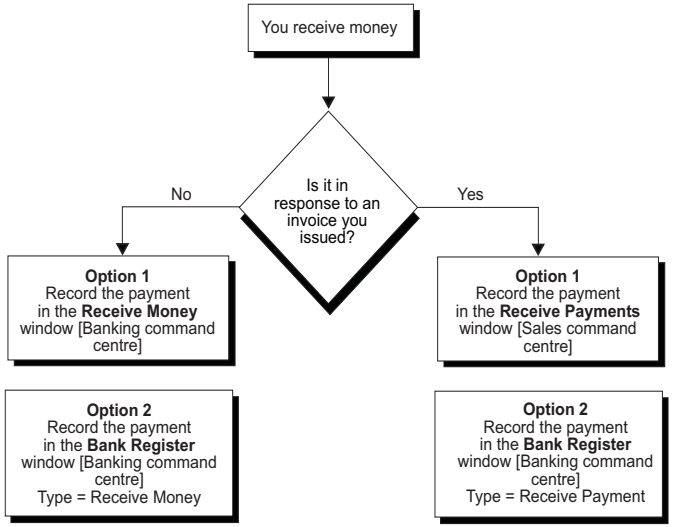
NOTE: Employee sales history To record an employee's sales history, you need to select that employee as the sales person when you record a sale on the **Sales** window.

Receiving payments

When customers make payments against invoices, you record the payments in the **Receive Payments** window. You can record the payments against one or more of the customer's outstanding invoices. If you don't want to create an invoice for a customer, you can enter the customer payment in the **Receive Money** window. See 'To receive money' on page 48.

You can also record payments from your customers in the **Bank Register** window. If you have several customer payments and don't want to record detailed information (such as payment methods and discounts) for each payment, the **Bank Register** window can save you time. Note that when you use the Bank Register window for customer payments, the entire payment is automatically allocated to the oldest invoices first. For more information, see 'Entering transactions in the Bank Register window' on page 53.

The options for recording receipts and invoice payments are summarised in the following diagram.


You receive money
Is it in response to an invoice you issued?
No
Yes
Option 1
Record the payment in the Receive Money window [Banking command centre]
Option 2
Record the payment in the Bank Register window [Banking command centre]
Type = Receive Money
Option 1
Record the payment in the Receive Payments window [Sales command centre]
Option 2
Record the payment in the Bank Register window [Banking command centre]
Type = Receive Payment

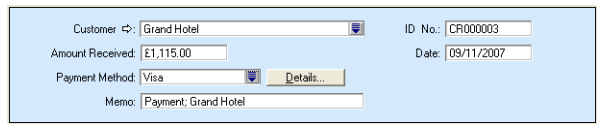
NOTE: Customer payments at point of sale If customers make payments when purchasing merchandise or services and you are issuing them an invoice, you can enter the payment amount in the **Paid Today** field of the invoice. See 'Enter additional information about the sale' on page 64.

To record payments against invoices

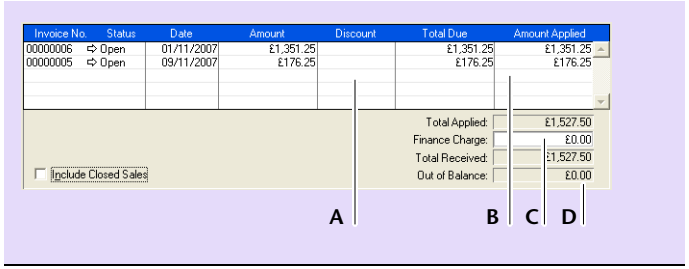
1. Go to the **Sales** command centre and click **Receive Payments**. The **Receive Payments** window appears.
2. Select the account you want to deposit the payment to.
   - **Deposit to Account**. Select this option and select the required bank account.

   - **Group with Undeposited Funds**. Select this option if you are receiving a credit card payment or you want the deposit to be recorded in the undeposited funds account.

     After you have grouped all the deposit transactions you want, you can then make a bank deposit. For more information, see 'Preparing a bank deposit' on page 49.
3. In the **Customer** field, type or select the customer's name.
4. Type the amount received.
5. If you want to record the payment method, select the method in the **Payment Method** field. Click **Details** if you want to enter further details about the payment. For example, if you are being paid by credit card, you can record the credit card number and expiry date.
6. If you want, change the memo text and payment date. You can change the ID number that is automatically generated. However, we recommend that you use the default number to make sure you don't use duplicate IDs.



7 In the scrolling list in the bottom half of the window, indicate which sales are covered by the payment by entering amounts in the **Amount Applied** column. If the customer is paying a deposit for an order, the word **Order** will show in the **Status** column.



A	Discount	If you intend to award an early-payment discount for a sale, assign the discount to the appropriate invoice in this column. Note that you won't be able to assign a discount to an invoice that is not being settled in full. If you want to give the customer a discount, you can give them a customer credit. See 'Creating customer credits' on page 76.
B	Amount Applied	Enter how much of the customer payment you want to apply to each sale in this column.
C	Finance Charge	If part of the payment was used to pay finance charges, type the finance charge amount here. See 'Finance charges' on page 75 for more information.
D	Out of Balance	Keep in mind that the amount you apply in the **Amount Applied** column will accumulate in the **Total Applied** field. The **Total Applied** amount (plus finance charges) must equal the amount that appears in the **Amount Received** field in the top half of the window before you can record the transaction. The **Out of Balance** amount must be zero before you can record the transaction.

If a customer overpays, the full amount should still be entered in the **Amount Received** field and in the **Amount Applied** column. When you record the payment, a credit invoice for the overpaid amount is created automatically. This can either be refunded to the customer or applied to a future invoice. For more information, see 'Settling credit notes' on page 78.

8 Click **Record** to record the customer payment.

Printing payment receipts

For each cash receipt transaction you record, a corresponding receipt can be printed. Receipt transactions can be recorded using the following windows:

- Bank Register
- Receive Money
- Receive Payments
- Sales (New Invoice and New Order using Paid Today)
- Settle Returns & Debits (Receive Refund view).

Receipts cannot be printed for:

- Reversed receipt transactions
- Voided receipts
- Bank transactions such as bank deposits or interest earned.

Payment receipts correspond directly to receipt transactions. That is, when you record a receipt transaction, the information you entered in the transaction can be printed on a payment receipt.

Because of this relationship, if you change, reverse or remove a receipt transaction, the payment receipts that have been printed may no longer be valid.

To print payment receipts

1 Go to either the **Sales** or **Banking** command centre and click **Print Receipts**. The **Review Receipts Before Printing** window appears.

2 If you print receipts on pre-printed stationery, type the number of the first receipt in the **Number of First Receipt in Printer** field.

3 Type the number of receipts you want to print in the **Print** field.

4 If you want to filter the information to be displayed on the customer receipt, click **Advanced Filters**. For more information, see 'Advanced filters' on page 209.

5 Click in the select column (☑ in Windows and ☐ in Mac) next to each receipt you want to print.

6 Click **Print**.

Credit control

In your MYOB accounting software, you can control credit by:

- setting and enforcing customer credit limits; see 'Credit limits' below
- placing customer accounts on hold; see 'Credit holds' on page 75
- adding finance charges to customer statements; see 'Finance charges' on page 75.

Credit limits

A credit limit is the maximum amount of credit you allow a customer to charge to their account. You can set a default credit limit for all new customers (see page 33) or set a specific credit limit for a single customer.

If you want to enforce credit limits, you can set preferences to:

- warn users before recording a sale that will exceed a customer's credit limit
- prevent certain users from recording a sale that will exceed a customer's credit limit. When you use this preference, you set an override password to allow approved users to record the sale.

To set or change the credit limit for a single customer

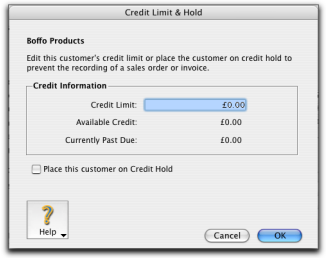
1 Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

2 Click the **Customer** tab and select the customer for whom you want to set a credit limit.

3 Click **Edit**. The **Card Information** window appears.

4 Click the **Selling Details** tab.

5 Click **Credit Limit & Hold**. The **Credit Limit & Hold** window appears.



6 Type the customer's credit limit in the **Credit Limit** field.

7 Click **OK**. The **Card Information window** reappears.

8 Click **OK** to return to the **Cards List** window.

To receive a warning when a customer exceeds the credit limit

1 Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.

2 Click the **Sales** tab.

3 Select the **If the Credit Limit is Exceeded on Sale** preference and choose **Warn and Continue** from the list.

4 Click **OK**.

To prevent the recording of a sale when a customer exceeds the credit limit

1 Log in to your MYOB accounting software as the Administrator.

2 Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.

3 Click the **Sales** tab.

4 Select the **If Credit Limit is Exceeded on Sale** preference and select **Prevent Unless Overridden** from the list. The **Credit Limit Override Password** window appears.

Credit Limit Override Password
This password allows users to enter invoices for customers who have exceeded their credit limits. The password should be unique.
Password:
Retype Password:
Help
Cancel
OK

5 Enter the override password and password confirmation.

6 Click **OK**. The **Preferences** window reappears.

> **NOTE: Changing the credit limit override password** You can change the credit limit override password in the **Credit Limit Override Password** window (choose **Preferences** from the **Setup** menu, click the **Sales** tab and then click **Set Override**).

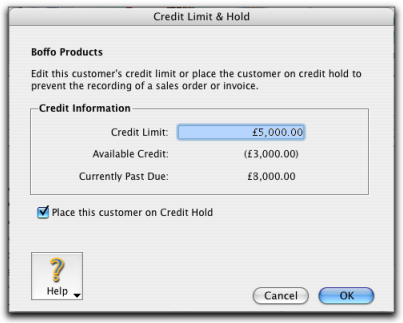
7 Click **OK** to close the **Preferences** window.

Credit holds

You can place a credit hold on a customer's account to prevent further sales being made to the customer. For example, you may want to place a customer on credit hold when the customer's account is overdue.

To place a customer on credit hold

1. Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.
2. Click the **Customer** tab and select the customer whom you want to place on credit hold.
3. Click **Edit**. The **Card Information** window appears.
4. Click the **Selling Details** tab.
5. Click **Credit Limit & Hold**. The **Credit Limit & Hold** window appears.


Credit Limit & Hold
Boffo Products
Edit this customer's credit limit or place the customer on credit hold to prevent the recording of a sales order or invoice.
Credit Information
Credit Limit: £5,000.00
Available Credit: (£3,000.00)
Currently Past Due: £3,000.00
Place this customer on Credit Hold
Help
Cancel
OK

6. Select the **Place this customer on Credit Hold** option.
7. Click **OK**. The **Card Information** window reappears.
8. Click OK to return to the **Cards List** window.

NOTE: Recording sales to customers on credit hold If you want to record a sale to a customer on credit hold, you need to remove the credit hold. To do this, deselect the **Place this customer on Credit Hold** option in the **Credit Limit and Hold** window on the customer's card.

Finance charges

Finance charges are amounts added to an outstanding balance as a penalty for late payment. A finance charge is added to a customer's statement. The amount paid by a customer to cover the charge is then recorded in the **Receive Payments** window.

How finance charges are calculated For each open invoice, MYOB Accounting calculates its due date using the terms specified in the **Selling Details** tab of the **Card Information** window. The overdue balance is then increased by 1/30th of the monthly charge for late payment for every day it is overdue. The monthly charge is calculated by multiplying the amount overdue by the **% Monthly Charge for Late Payment** value you specified in the customer's card.

If, during the overdue period, the customer makes a partial payment, the finance charge is adjusted accordingly.

Setting up, charging and recording finance charges

Before you can apply finance charges, you need to specify an account for tracking late-payment charges. Go to the **Setup** menu, choose **Linked Accounts** and then **Sales Ledger Accounts.** Select the **I assess charges for late payment** option and select an income account to record the late payment charges.

Set the percentage you will be charging for late payments in the **% Monthly Charge for Late Payment** field of the **Selling Details** tab of each customer card.

To record a finance charge

To record the finance charge owed by a customer on a statement, select the **Add Finance Charges to Amount Due** option in the **Advance Filters** window. For more information about customer statements, see 'Send customer statements' on page 257.

When your customer pays the late-payment charge, enter the amount in the **Finance Charge** field of the **Receive Payments** window. For more information, see 'To record payments against invoices' on page 71.

Although the history of finance charges is not tracked, you can perform an account inquiry (using **Find Transactions**) on the income account you have set up to record late charges.

The finance charges payable by your customers only appear on their statements, so you may want to keep copies of the statements sent to customers.

Deleting finance charges

When you enter a finance charge in the **Receive Payments** window, two transactions are recorded—the full customer payment, including the finance charge, is recorded in the receipts journal and a transaction for the finance charge is recorded in the sales journal.

Therefore, if you want to delete a finance charge payment, you must delete both transactions. If only one entry is deleted, the **Debtors Reconciliation Summary** report may show an out-of-balance amount equal to the finance charge. When you delete one of the entries, you are reminded to delete the other entry for the finance charge. Note that a warning appears even though you may have already deleted the corresponding invoice or payment.

Creating customer credits

Recording credits

Before you create a customer credit for the first time, you need to have an account for tracking returns and allowances. Check your accounts list for an income account named 'Sales Returns and Allowances'. If it doesn't exist, you need to create it. For more information about creating an account, see 'To add an account to your accounts list' on page 174.

You can create a customer credit note in the following ways:

- **Reverse an existing sale.** Use this method if the customer has paid for the entire sale.
- **Manually create a credit.** Use this method if you are crediting the customer for part of a sale.

To reverse a sale

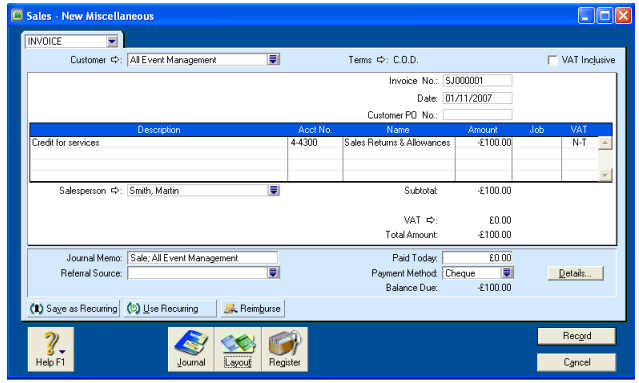
Before you can reverse an invoice, the transaction must be unchangeable, that is, the **Transactions CAN'T be Changed; They Must Be Reversed** option must be selected in the **Security** tab of the **Preferences** window.

1. Find and open the invoice. For more information about finding invoices, see 'Finding a transaction' on page 184.
2. Go to the **Edit** menu and choose **Reverse Sale**. A credit note appears in the **Sales** window. Note that the invoice amount is a negative amount.
3. If you want, you can make changes to the credit note (such as changing the date and memo), but you can't change the accounts, amounts and quantities that are associated with the credit.
4. Click **Record Reversal**. A customer credit appears in the **Sales Register** window.

To manually create a credit for a non-item sale

Use this method if you want to credit the customer for a part of a non-item sale.

1. Go to the **Sales** command centre and click **Enter Sales**. The **Sales** window appears.
2. Type or select the customer you are creating a credit for.
3. Select the **Invoice** status from the drop-down list in the top left corner of the window.
4. Click **Layout** and choose **Miscellaneous**, then click **OK**.
5. In the **Description** column, enter a description of the credit for your records.
6. Select the account to be credited. This is normally an income account called 'Sales Returns and Allowances'.
7. In the **Amount** field, type the amount of the credit as a negative amount.



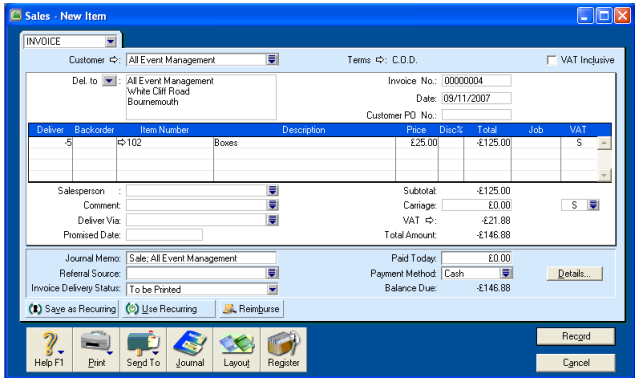
8. Click **Record**. A customer credit appears in the **Sales Register** window.

To manually create a credit for an item sale

Use this method if you want to credit the customer for part of an item sale.

1. Go to the **Sales** command centre and click **Enter Sales**. The **Sales** window appears.
2. Type or select the customer you are creating the credit for.
3. Select **Invoice** from the list in the top left corner of the window.
4. Click **Layout** and choose **Item**, then click **OK**.

5 In the **Deliver** column, enter the number of items being returned as a negative number. The costs of the items appears as a negative amount.



6 Click **Record**. A customer credit appears in the **Sales Register** window.

Settling credit notes

You can choose to settle a customer credit in the following ways:

- **Apply credit to an open invoice.** Applying the credit to one or more of the customer's open invoices reduces the amount the customer owes you.
- **Record a refund.** If the customer does not have any open invoices, you can record a refund payment for the amount of the customer credit.

To apply a customer credit to an open invoice

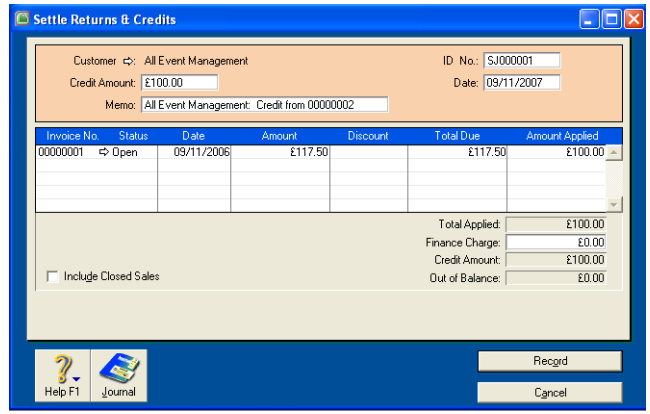
1 Go to the **Sales** command centre and click **Sales Register**. The **Sales Register** window appears.

2 Click the **Returns & Credits** tab. A list of customer credits appears.

3 If the credit you want to settle does not appear, select **Customer** from the **Search By** list to display a credit for a particular customer. Enter the customer's name in the adjacent field. A list of credits for that customer appears.

4 Select the credit you want to apply and click **Apply to Sale**. The **Settle Returns & Credits** window appears, listing all open invoices assigned to the customer.

5 Enter the amounts you want to apply to one or more open invoices in the **Amount Applied** column.



If the **Apply Customer Payments Automatically to Oldest Invoice First** preference is set, amounts will appear next to the oldest invoices in the **Amount Applied** column.

However, you can apply the credit amount to any one transaction or you can divide it among many transactions in the list. Note that the total amount you apply in the **Amount Applied** column must equal the amount that appears in the **Credit Amount** field.

6 If you want to apply part of a customer credit to any unpaid finance charges they have accrued, enter an amount in the **Finance Charge** field.

7 Click **Record** to apply the credit.

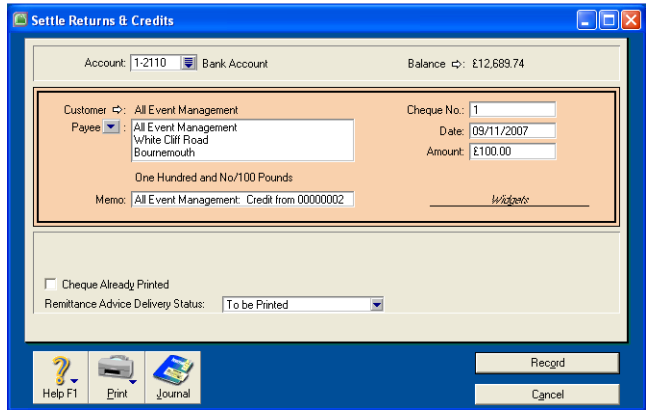
To record a refund payment

1 Go to the **Sales** command centre and click **Sales Register**. The **Sales Register** window appears.

2 Click the **Returns & Credits** tab. A list of customer credits appears.

3 If the credit you want to settle does not appear, select **Customer** from the **Search By** list. Enter the customer's name in the adjacent field and then press TAB. A list of credits for that customer appears.

4 Select the credit you want to refund and click **Pay Refund**. A refund cheque for the amount of the credit appears in the **Settle Returns & Credits** window.



5 In the **Account** field, enter or select an account.

For example, if you're paying a credit card refund and you group all your credit card sales, choose your undeposited funds account.

6 If you want to, change other information in the window, such as the transaction date.

7 If you are paying by cheque and you have already written it, select the **Cheque Already Printed** option.

8 Specify how you want to send a remittance advice by selecting a delivery option from the **Remittance Advice Delivery Status** list.

9 Click **Record**.

Dealing with a supplier who is also a customer

If your business sells goods and services to a business from which you also make purchases, you need to record the transactions using a separate customer and supplier card. You can then record a contra payment to offset the receivable and payable amounts.

Before you can record contra payments, you need to create a bank account called Contra Suspense. For more information, see 'To add an account to your accounts list' on page 174.

To record contra payments

1 Record a payment from the customer.

   a In the **Receive Payments** window, type or select the Contra Suspense account number in the **Deposit to Account** list.

   b In the **Customer** field, type or select the customer's name.

   c Enter the amount that you need to offset against an invoice.

2 Record a payment made to the supplier.

   a In the **Pay Suppliers** window, type or select the Contra Suspense account in the **Account** field.

   b In the **Supplier** field, type or select the supplier's card.

   c Enter the amount that you need to offset against a purchase.

Accounting for bad debts

When you know that a debt will not be recovered, you need to write it off.

Before you can write off a bad debt, you need to create a Bad Debt expense account in your accounts list. For more information, see 'To add an account to your accounts list' on page 174).

To write off a bad debt, you need to create a credit sale for the customer.

1 Go to the **Sales** command centre and click **Enter Sales**.

2 In the **Sales** window, click **Layout**.

3 In the **Select Layout** window, click **Miscellaneous** and then click **OK**.

4 In the **Customer** field, type or select the customer's name.

5 In the **Description** field, type a description of the transaction.

6 In the **Acct No.** field, select the account for Bad Debts.

7 If you account for bad debts by posting a provision to an asset account (for example, the Provision for Bad Debts asset account), you can select that account.

8 In the **Amount** field, type the bad debt amount as a negative number.

9 Click **Record**.

   You now need to apply the credit against the customer's original open invoice. You do this in the **Settle Returns & Credits** window. See 'To apply a customer credit to an open invoice' on page 78.

6 Purchases

This chapter explains how to enter information about your purchases. You record a purchase by specifying the supplier details, the purchase form layout (item, service, professional or miscellaneous), status of the purchase (quoted, ordered or purchased) and details of the purchased items or services. This chapter also explains how to pay your suppliers for these purchases, how to deal with suppliers who owe you money (settling a supplier debit) and how to review and analyse your entire purchasing activity with a variety of reports and analytical tools.

Entering purchases

You can enter a purchase as a quote, order, receive item or purchase.

- You can enter a **quote** to keep a record of an estimate or quote you receive from one of your suppliers. A quote has no impact on your stock levels and can be changed to an order or a purchase when you are ready to purchase.
- An **order** is a purchase where no service or item has been received. While orders do not affect your financial figures, they do affect your stock reports. Orders don't create transactions unless you have paid a deposit to the supplier. An order can be changed to a purchase but not to a quote.
- You can use a **receive item** purchase to record the receipt of items you have ordered but have not yet been billed for. When you record items received, the item is added to your stock and the cost of the item is added to an accrual account for stock items until you record a purchase for it. An accounts payable transaction is not recorded at this time. You can only record a received items transaction in the item layout, and only against an order.
- A **purchase** is usually created when you receive the items or services you ordered and are required to pay the supplier (that is, you have been charged for the purchase). Recording a purchase will update the appropriate accounts, including the account for tracking creditors. Purchases can be open (unpaid), closed (paid) or debit (negative purchase). A purchase cannot be changed to a quote or an order.

You can enter a purchase in the:

- **Purchases** window
- **Bank Register** window.

The purchases procedure described in this section is for entering purchases in the **Purchases** window, which allows you to record full details about a transaction.

Bank Register window Entering a purchase in the **Bank Register** window is a fast way to enter a purchase transaction. However, you can enter less detail about the purchase than if you entered it in the **Purchases** window. For more information, see 'To enter a transaction in the Bank Register window' on page 53.

NOTE: Create a purchase order in the Sales window You can also create a purchase order in the Sales window when you enter a sales quote or sales order. For more information, see 'To convert a sales order to a purchase' on page 89.

Entering a purchase transaction

Complete the following steps to enter a purchase transaction:

Step	Action	See
1	Enter information about the supplier	below
2	Choose the type of purchase	below
3	Enter the items or services you are purchasing	page 83
4	Enter additional information about the purchase	page 84
5	Complete the purchase	page 84

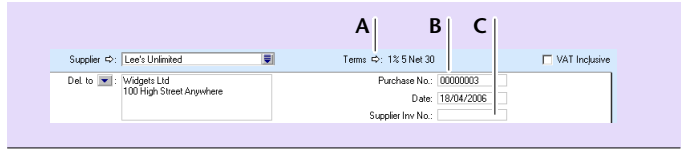
Step 1: Enter information about the supplier

1 Go to the **Purchases** command centre and click **Enter Purchases**. The **Purchases** window appears.

2 In the **Supplier** field, type or select the supplier's name.

The terms shown in the **Purchases** window are the terms recorded in the supplier's card.

3 Complete the fields as described in the table below.



A	Click the zoom arrow (⇨) to alter the terms for this purchase only. If you want to change the credit terms for all future purchases to this supplier, you must make that change on the **Buying Details** tab of the supplier's card.
B	Type the purchase order number or accept the default in the **Purchase No.** field.
C	If the supplier gave you an invoice number, enter it in the **Supplier Inv No.** field.

4 If you are entering prices that include VAT, select the **VAT Inclusive** option. Do not change this setting after you enter an amount in the **Amount** column.

Step 2: Choose the type of purchase

Choose the status and layout for the purchase. The default layout displayed in the **Purchases** window is determined by the selections made when you set up purchase details (using the Purchases Easy Setup Assistant) or created the supplier's card.

1 Check whether the default layout is appropriate.

There are four layouts to choose from: service, item, professional and miscellaneous. To change the layout:

a Click **Layout**. The **Select Layout** window appears.

b Choose the layout you want to use and click **OK**.

2 Select the status from the list in the top left corner of the window: Quote, Order, Receive Item or Purchase. Note that Receive Item only appears if you chose Item layout.

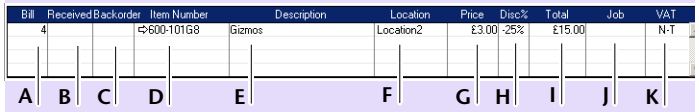
Step 3: Enter the items or services you are purchasing

The scrolling list in the middle of the **Purchases** window is where you enter details of what you are buying. In this area, you enter item numbers, descriptions, account numbers (or account names, depending on your selection in the **Preferences** window) and other information about your transaction.

One row in the scrolling list is one *line item* of the transaction. You can enter as many line items for a purchase as you want. The fields that appear in the scrolling list differ according to the type of purchase you are creating.

The following illustration shows the fields for a purchase with an Item layout and a Purchase status.

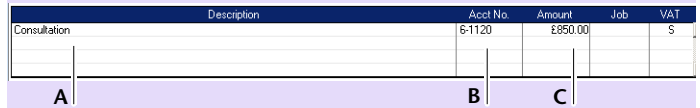
Item



A	Bill	The quantity you have been invoiced for.
B	Received	This field is display-only. It displays the quantity of items received. For more information, see 'Receiving items without a supplier invoice' on page 85.
C	Backorder	The quantity of the item back ordered. An order for this amount will be created automatically when you click **Record**.
D	Item Number	Pressing TAB here displays the item list from which you can choose the item being purchased.
E	Description	A description of the item appears automatically. You can change this if you want.
F	Location	[MYOB Accounting Plus only] If you store this item in multiple locations, you can select the location where the item will be received. For more information, see 'Multiple stock locations' on page 129.
G	Price	The price of the item appears automatically. You can change this if you want.
H	Disc%	[Optional] The volume discount as a percentage.
I	Total	The total price is calculated automatically. If you change the price, the **Disc%** field is updated to show the discount applicable.
J	Job	[Optional] Selecting a job number here assigns a line item to a specific job. For more information, see 'Setting up jobs and sub-jobs' on page 239.
K	VAT	If the item is taxable, enter the **VAT** code.

The following illustration shows the fields for a purchase with a Service layout and a Purchase status. These fields also appear in the Professional and Miscellaneous layouts.

Service

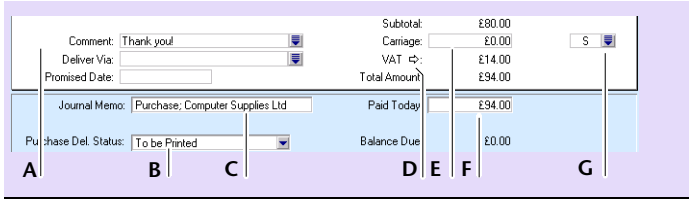


A	Description	A description of the goods or services purchased.
B	Acct No. or Account Name	The account to assign to the purchase. Pressing TAB here displays the accounts list from which you can choose an account. This should be an expense or cost of sales account. You should *not* select your creditors account for ordinary purchases.
C	Amount	The amount you have been invoiced.

NOTE: Add lines, subtotals and headers to purchases You can add lines, headers and subtotals to purchases to make it easy to separate and subtotal different groups of line items. For more information, see 'Adding lines, subtotals and headers to purchases' on page 85.

Step 4: Enter additional information about the purchase

The fields that appear at the bottom of the **Purchases** window differ, depending on the type of purchase you are creating.



A	Comment Deliver Via Promised Date	Enter additional information about the purchase, such as a comment, delivery method and the date the goods or services were promised.
B	Purchase Del. Status	If you want to print or email the purchase in a batch, select the required delivery method from the list. For more information, see 'Sending forms in a batch' on page 207.
C	Journal Memo	The journal memo is generated automatically. You can change it if you want.
D	VAT	If you want to change the VAT component of the purchase price, click the zoom arrow (⇨).
E	Carriage	If there are any charges for carriage, enter them here.
F	Paid Today	This amount can be either: • money you paid at the time of the purchase, or • money you gave as a deposit, if you are creating an order.
G	Carriage VAT code	If there are any charges for carriage, select the VAT code for them.

NOTE: Recap transaction Before you record this transaction, you can use the recap transaction feature to view the journal entries that will be created when the transaction is recorded. This is useful for confirming that the journal entries are posted to the correct accounts. To recap, choose **Recap Transaction** from the **Edit** menu.

Step 5: Complete the purchase

After you have finished entering the details in the **Purchases** window, there are several ways to complete the transaction.

HINT: Save the purchase as a recurring purchase. You can save the purchase as a recurring transaction so that you can use it again in the future. Click **Save as Recurring**. In the **Edit Recurring Schedule** window, enter the necessary information and click **Save**. (For more information, see 'Recurring transactions' on page 190.)

- If you want to record the purchase without printing or sending it, click **Record**.
- If you want to record the purchase and print, send or save it as a PDF, complete the relevant procedure below.

To…	Action
Print	Click **Print**. For more information about printing, see Chapter 15, 'Forms', starting on page 205. Note that you cannot print purchases with the miscellaneous layout.
Email	Click **Send To** and choose **Email**. Review and make entries in the **Email** window and click **Send**. The email, which will include a PDF (Portable Document Format) attachment, will be sent to the **Outbox** of your default email software. Send the file from your email software as you normally do.
Fax	Click **Send To** and choose **Fax**. A window from your fax software appears. Send the fax, using your fax software.
Save as PDF	Click **Send To** and choose **Disk**. In the window that appears, enter a file name and location for the PDF file and click **Save**.

Adding lines, subtotals and headers to purchases

You can add lines, headers and subtotals to purchase transactions.

To insert a blank line

1 In the **Purchases** window, click in the line below where the blank line is to appear.

2 Go to the **Edit** menu and choose **Insert Line**.

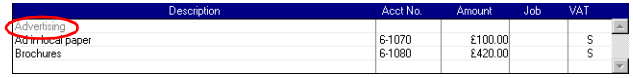
To insert a header

You can group several line items by inserting a header.

1 In the **Purchases** window, click in the line below where the header is to appear.

2 Go to the **Edit** menu and choose **Insert Header**. A blank line will appear in the scrolling list with the cursor positioned in the **Description** column.

3 Type the text for the header. The text appears in grey.

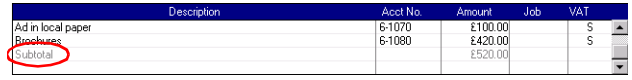


4 Press TAB to complete the entry.

To insert a subtotal

1 In the **Purchases** window, click in the first line below the items to be subtotalled.

2 Go to the **Edit** menu and choose **Insert Subtotal**. A line appears displaying the subtotal of the individual amounts that appear above the subtotal line and below the last subtotal, if there is one.



To delete a blank line, line item, header or subtotal

1 In the **Purchases** window, click anywhere on the blank line, line item, header or subtotal you want to delete.

2 Go to the **Edit** menu and choose **Delete Line**.

Receiving items without a supplier invoice

If you receive items from a supplier and have not been invoiced for them, you may not know the actual amount payable to the supplier. However, if you stock these items, you will need to add them to your on-hand stock before you can sell them. But, as you don't know the amount payable, you shouldn't record an amount owed to the supplier at this time.

Instead, you can record the receipt of these items using a purchase transaction with a receive item status. When you record a purchase with a receive item status, you enter an estimated purchase amount, which is then allocated to a creditors accrual account. Your accounts payable is not affected at this time.

Later, when your supplier bills you for the items, you can record a purchase with the actual purchase amount. When you record the purchase, the actual purchase amount is allocated to your accounts payable and the estimated amount is removed from the accrual account.

Before you can record items received without a supplier invoice, you need to set up the accrual account for them.

Setting up an accrual account for items received without a supplier invoice

When you record items received without a supplier invoice, you need to allocate the anticipated purchase amount to a creditors accrual account.

If the account does not exist, you need to create it. The account should be a liability account named, for example, Trade Creditors Accrual - Stock. For information on creating an account, see 'To add an account to your accounts list' on page 174.

Before you can allocate transactions to this account, you need to make it the default linked account for items received without a supplier invoice.

To link an account for items received

1. Go to the **Setup** menu, choose **Linked Accounts** and then **Purchases Ledger Accounts**. The **Purchases Ledger Linked Accounts** window appears.
2. Select the **I can receive items without a Supplier bill** option.
3. In the **Liability Account for Item Receipts** field that appears, type or select the creditors accrual account.
4. Click **OK**.

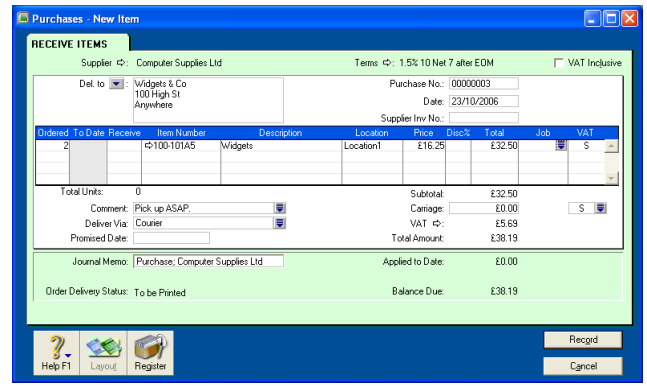
Recording items received without a supplier invoice

You need to record items received against a supplier purchase order. If the order already exists, you can record the items received against the order. If no order exists, you can create one when you record the items received.

To record items received against an order

You can record items received against an existing order in the **Purchases** window or from the **Purchases Register** window.

1. Go to the Purchases command centre and click **Purchases Register**. The **Purchases Register** window appears.
2. Click the **Orders** tab.
3. Find the required order and select it.
4. Click **Receive Items**. The **Purchases** window appears with the **Receive Item** status.



5. In the **Receive** field, type the item quantity received.

6 [MYOB Accounting Plus only] If you keep items at multiple locations, type the location where you received the items in the **Location** field, or select it from the list. Note that the **Location** field only appears if you have set up multiple locations.

7 Click **Record**. The items are recorded in your stock and the original order is updated with the number of items received.

When you receive the supplier's bill, you need to convert the order to a purchase. For more information, see 'To convert a sales order to a purchase' on page 89.

To create an order when you record items received

1 Go to the **Purchases** command centre and click **Enter Purchases**. The **Purchases** window appears.

> **NOTE: Recording items received from the Stock Control command centre** You can also record items received by clicking **Receive Items** from the **Stock Control** command centre. The **Purchases** window appears with the **Receive Item** purchase status.

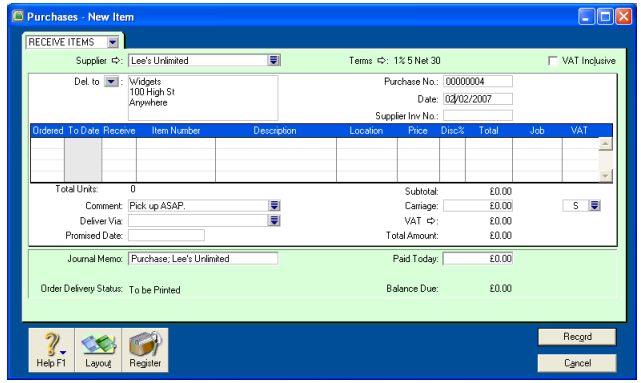
2 In the **Supplier** field, type the supplier's name, or select it from the list.

3 If the Item layout does not appear:

a Click **Layout**. The **Select Layout** window appears.

b Select **Item** and then click **OK**.

4 Select **Receive Item** from the status list in the top-left corner of the window.



5 Enter the purchase date and your order number.

6 In the **Ordered** field, type the quantity you ordered. This can be more the quantity received.

7 In the **Receive** field, type the quantity received.

8 In the **Item Number** field, type the number of the item received, or select it from your items list.

9 [MYOB Accounting Plus only] If you keep items at multiple locations, type the location where you received the items in the **Location** field, or select it from the list. Note that the **Location** field only appears if you have set up multiple locations.

10 In the **Price** field, enter the estimated price for the items.

11 Click **Record**. The items are recorded in your stock and a purchase order is created with the number of items received.

When you receive the supplier's bill, you need to convert the order to a purchase. For more information, see 'To convert a sales order to a purchase' on page 89.

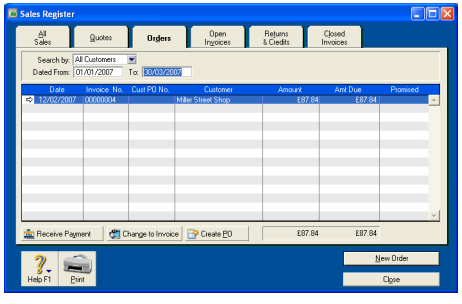
Creating a purchase order from a sale

If you want to order items to fulfill a sale, you can create a purchase order using sales quote or sales order details that you have recorded.

1 Go to the **Sales** command centre and click **Sales Register**. The **Sales Register** window appears.

2 Locate and select:

- a quote—click the **Quotes** tab and select the required quote
- an order—click the **Orders** tab and select the required order.



3 Click **Create PO**. The **Purchases** window appears with the new purchase order displayed. The items you entered for the sale automatically appear as line items on the purchase order.

4 Select a supplier in the **Supplier** field. Note, if you have nominated a supplier for these items in the item setup, this supplier will appear by default.

5 Enter the cost of the items in the **Price** column.

6 Complete the purchase order as you normally would. For example, you may want to change the transaction date to today's date, or add items to the order.

7 Click **Record**. The new purchase order is created and the original sales quote or order remains in the **Sales Register** window.

Changing the status of a purchase

If you enter a quote or an order, you can easily convert it to a purchase once the amount is payable. A quote can be converted to an order or a purchase. An order can only be converted to a purchase. Quotes and orders must be converted to purchases to show as payable.

To convert a quote to an order or a purchase

You can convert a quote to an order or a purchase from the **Purchases** window or from the **Purchases Register** window.

1 Go to the **Purchases** command centre and click **Purchases Register**. The **Purchases Register** window appears.

2 Click the **Quote** tab.

3 Find the required quote and select it.

4 If you want to convert the quote to:

   a an order, click **Change to Order**. The **Purchases** window appears.

   b a purchase, click Change to **Purch.** The **Purchases** window appears.

5 If you want to, you can update the information in this window, such as changing the transaction date.

6 Click **Record**. The purchase or order is recorded.

   The original quote will remain in the **Purchases Register** window unless you have indicated in your preferences that you want quotes to be deleted once they are recorded as orders or purchases.

To convert a sales order to a purchase

You can convert an order to a purchase in the **Purchases** window or from the **Purchases Register** window. If you want to convert several orders to purchases simultaneously, see 'To simultaneously convert several orders to purchases' below.

1 Go to the **Purchases** command centre and click **Purchases Register**. The **Purchases Register** window appears.

2 Click the **Orders** tab.

3 Find the required order and select it.

4 Click **Change to Purch.** The **Purchases** window appears, displaying the purchase.

5 If you want to, you can update the information in this window, such as changing the transaction date.

6 Click **Record**. A new purchase is created and the original order is removed.

To simultaneously convert several orders to purchases

1 Click **To Do List** from any command centre. The **To Do List** window appears.

2 Click the **Orders** tab to display a list of all your orders.

   If you want to view details about a specific order, click the zoom arrow (⇨) to the right of the supplier's name.

3 Select the orders you want to convert to purchases by clicking in the select column (☑ in Windows and ☐ in Mac) next to them.

4 Click **Record as Actual**.

5 In the window that appears, enter a date for the selected transactions. This is the date that the transactions will be recorded in your accounts.

6 Click **OK**.

Reviewing your purchase information

There are several tools that you can use to review your purchases information.

Tool	Description	See
To Do List	Displays all open purchases, recurring purchases and orders, sorted by due date.	below
Analyse Creditors	Provides details of your purchase activities.	below
Purchase reports	Purchase reports help you keep track of your purchase activities.	page 91
Purchase History	**History** lets you view seven years of purchase history for an item or a supplier.	page 91
Find transactions	**Find Transactions** helps you find purchase transactions quickly.	page 184
Purchases Register	The **Purchases Register** window gives you a complete picture of your purchase activity—open and closed purchases, orders, quotes, returns, and so on.	page 185
Transaction Journal	The **Transaction Journal** window lists journal entries of your purchases and other transactions.	page 186

To view a list of all unpaid purchases sorted by days overdue

You can view a list of all unpaid purchases in the **To Do List** and enter supplier payments for those purchases.

1. Click **To Do List** in any command centre. The **To Do List** window appears.
2. Click the **Creditors** tab. A list of all unpaid purchases appears.

The **Overdue** column shows the number of days a payment is overdue (a negative number in the **Overdue** column indicates that the payment is not yet due). The number of overdue days is calculated by checking the original date of purchase, comparing it to today's date and your credit terms with the supplier.

To analyse creditors

The **Analyse Creditors** window allows you to view detailed information about how much you owe suppliers and how long you have owed them. This analysis is based on all purchases and payments recorded in your company file.

1. Go to the **Purchases** command centre and click **Analysis**. The **Analyse Creditors** window appears.
2. Click **Filters**. The **Ageing Date** window appears.
3. Set your filters in the **Ageing Date** window and click **OK**.
4. Select the required view of the **Analyse Creditors** window:
   - The **Summary** view displays all the money that you owe suppliers, totalled by supplier.
   - The **Supplier Detail** view displays all the money that you owe the supplier selected in the **Supplier Detail** field.
   - The **Purchase Detail** view displays all the transactions assigned to the purchase selected in the **Purchase Detail** field.

   The information in this window is based on:
   - the entries you made above in the **Ageing Date** window, and
   - the selections you made in the **Ageing** fields in the **Reports & Forms** tab of the **Preferences** window—by choosing **Preferences** from the **Setup** menu.

To view purchase reports

There are several purchase reports that can help you track your purchase activity. For example, you can run a **Creditors Reconciliation Summary** report if you want to analyse your creditors as of a past date. The **Analyse Purchases Items Spreadsheet** report shows you the stock items which are costing you the most money.

1 Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.

2 Click the **Purchases** tab. A list of purchase reports appears.

For information on displaying, customising and printing your reports, see 'Printing and customising reports' on page 195.

To view purchase history

You can view the purchase history for an item or a supplier.

1 Display the **Item Information** window for an item or the **Card Information** window for a supplier.

2 Click the **History** tab.

The **History** tab displays a total of seven years of purchase history for the item or card: the five years preceding your current financial year (as displayed in the **Company Information** window), the current financial year and the next financial year.

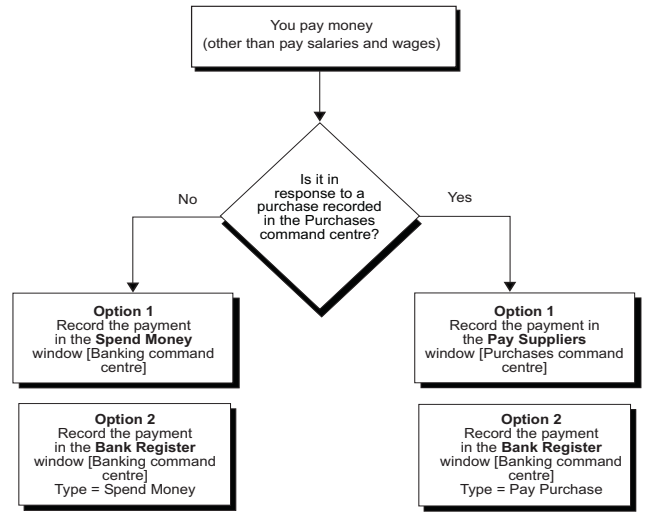
Paying suppliers

If you have recorded a purchase, you pay the supplier in the **Pay Suppliers** window. In this window you can record the payments to one or more of your outstanding purchases.

You can also make payments to suppliers in the **Bank Register** window, especially if you have several purchases to pay and do not need to record detailed information for each payment. When you use the **Bank Register** window to make supplier payments, the entire payment is automatically allocated to the oldest purchase first. For more information, see 'Entering transactions in the Bank Register window' on page 53.

You can pay several outstanding purchases at once in the **To Do List** window. For more information, see 'To pay several purchases at once' on page 93.

The options for recording payments are summarised in the following diagram.


You pay money
(other than pay salaries and wages)
Is it in response to a purchase recorded in the Purchases command centre?
No
Yes
Option 1
Record the payment in the Spend Money window [Banking command centre]
Option 2
Record the payment in the Bank Register window [Banking command centre]
Type = Spend Money
Option 1
Record the payment in the Pay Suppliers window [Purchases command centre]
Option 2
Record the payment in the Bank Register window [Banking command centre]
Type = Pay Purchase

To pay suppliers

1 Go to the **Purchases** command centre and click **Pay Suppliers**. The **Pay Suppliers** window appears.

The **Account** field normally defaults to your current account.

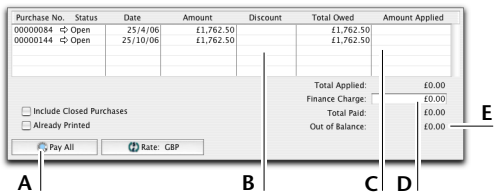
2 To change the default account in the **Account** field, type or select the account from which you want to make the payment.

3 Type the supplier's name or select the supplier from the list using the search icon ( ).

> **NOTE: If you receive an alert message** If you have outstanding supplier debits with this supplier, a message may appear. You will have the opportunity to settle the supplier debits immediately or at a later date. See 'Settling supplier debits' on page 94.

4 Change the memo and payment date if necessary.

5 In the scrolling list in the bottom half of the window, indicate which purchases are covered by the payment by entering amounts in the **Amount Applied** column.



A	Pay All	Use **Pay All** if you are settling your account in full. The total payment amount appears in the **Amount** field and the individual payment amounts are applied to each open purchase.
B	Discount	If you are taking an early-payment discount for a purchase, assign the discount to the appropriate purchase in this column. Note that you cannot assign a discount to a purchase that you are not settling in full. If this is the case and you want to record a discount that the supplier has given you, you can create a supplier debit. See 'Creating supplier debits' on page 93.
C	Amount Applied	The amount of the payment you want to apply to each purchase. The amounts you apply in this column are accumulated in the **Total Applied** field.
D	Finance Charge	If part of the payment was used to pay finance charges, enter the finance charge amount here.
E	Out of Balance	The **Out of Balance** amount must be zero before you can record the transaction. This field will be non-zero if there is any variance between the **Total Paid** amount and the **Amount** field in the top half of the window. If this happens, correct the amounts in the **Amount Applied** and **Finance Charge** fields.

6 If you are recording a cheque payment and the cheque has already been written, or if you are recording a transaction that doesn't require a printed cheque (such as a petty-cash payment or Internet payment), select the **Cheque Already Printed** option.

7 If you want to send remittance advice in a batch, select an option from the **Remittance Advice Delivery Status** list.

After you have recorded a number of payments, say, the day's payments, you can print or email a transaction batch. For more information, see 'Forms' on page 205.

8 If you want to print a cheque or remittance advice now, click **Print** and select the form type you want to print. Note that the payment is recorded before it is printed.

9 Click **Record**.

To pay several purchases at once

You can pay several outstanding purchases at once in the **To Do List** window. The linked account for paying purchases will be used for all supplier payments made from this window.

1. Click **To Do List** in any command centre. The **To Do List** window appears.
2. Click the **Creditors** tab. A list of all unpaid purchases appears.
3. If you want to view details about a specific purchase, click the zoom arrow (⇨) next to the purchase.
4. Click in the select column (☑ in Windows and ☐ in Mac) next to each purchase you want to pay.
5. Click **Pay Suppliers**.
6. In the window that appears, enter a date for the selected transactions. This is the date that the transactions will be recorded in your accounts.
7. Click **OK** and then click **Close**.

Creating supplier debits

A *supplier debit* is money that a supplier owes you.

Recording supplier debits

Before you create a supplier debit for the first time, you may have to create an account for tracking returns and allowances. Make sure the new account is an expense account. See 'To add an account to your accounts list' on page 174.

You can create a supplier debit in one of two ways:

- **Reverse an existing purchase.** Use this method if you have been debited for the entire purchase.
- **Manually create a debit.** Use this method if you have been debited for part of a purchase.

To reverse an existing purchase

Your company file transactions must be set to unchangeable before you can reverse a purchase; that is, the **Transactions CAN'T be Changed; They Must be Reversed** option must be selected in the **Security** tab of the **Preferences** window.

1. Find and display the purchase. For more information, see 'Finding a transaction' on page 184.
2. Go to the **Edit** menu and choose **Reverse Purchase**. A supplier debit appears in the **Purchases** window.
3. If you want, you can make some changes to the supplier debit (such as changes to the date and memo), but you can't change the accounts, amounts and quantities that are associated with the debit.
4. Click **Record Reversal**. A supplier debit memo appears in the **Purchases Register** window.

To manually create a debit for a non-item purchase

1. Go to the **Purchases** command centre and click **Enter Purchases**. The **Purchases** window appears.
2. In the **Supplier** field, type or select the supplier's name.
3. Select **Purchase** from the list in the top left corner of the window.
4. Click **Layout** and select **Miscellaneous**.
5. In the **Description** field, type the reason for the supplier debit.
6. In the **Acct No.** field, type the account number to be debited or select it from the list. This is normally an expense account called **Purchases Returns**.
7. In the **Amount** field, type the amount of the debit as a negative amount.
8. Click **Record**. A supplier debit memo appears in the **Purchases Register** window.

To manually create a debit for an item purchase

1. Go to the **Purchases** command centre and click **Enter Purchases**. The **Purchases** window appears.
2. In the **Supplier** field, type or select the supplier's name.
3. Select **Purchase** from the list in the top left corner of the window.
4. Click **Layout** and select **Item**.
5. In the **Bill** field, type the quantity of the item you are returning as a negative number.
6. In the **Item Number** field, type the item number or select it from the list. The cost of the item is displayed as negative amount in the **Total** field.
7. Click **Record**. A debit memo appears in the **Purchases Register** window.

Settling supplier debits

You can settle a supplier debit in one of two ways:

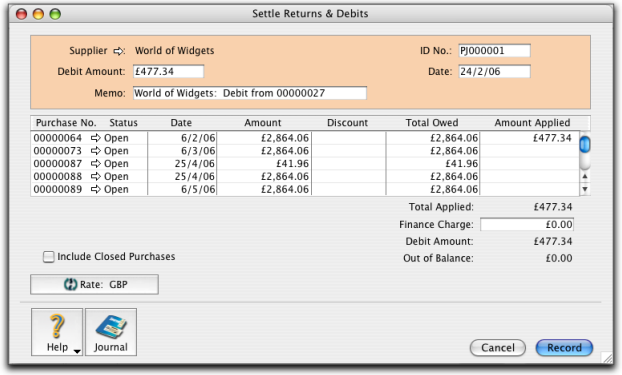
- **Apply the debit to an unpaid purchase.** Use this method to apply the supplier debit to one or more of your unpaid purchases from the supplier, or
- **Receive a refund.** Use this method to record the receipt of a refund cheque from the supplier.

To apply a supplier debit to an unpaid purchase

1. Go to the **Purchases** command centre and click **Purchases Register**. The **Purchases Register** window appears.
2. Click the **Returns & Debits** tab.
3. Select **Supplier** from the **Search By** list. Enter the supplier's name in the adjacent field. A list of debits for that supplier appears.
4. Select the debit you want to apply and click **Apply to Purchase**. The **Settle Returns & Debits** window appears, listing all open purchases that you have made from the supplier.
5. Enter the amount you want to apply to a purchase in the **Amount Applied** column.

   If the **Apply Supplier Payments Automatically to Oldest Purchase First** preference is selected in the **Purchases** view of the **Preferences** window, amounts will appear next to the oldest purchase in the **Amount Applied** column.

You can apply the debit amount to any one transaction or you can split it over any of the transactions in the list. Remember that the total amount you apply in the **Amount Applied** column must equal the amount that appears in the **Debit Amount** field.



6 If you want to apply part of the supplier debit to any unpaid finance charges you have accrued, enter an amount in the **Finance Charge** field.

7 Click **Record** to apply the supplier debit.

If the transaction is unbalanced, that is, if the total amount entered in the **Amount Applied** column doesn't equal the amount displayed in the **Debit Amount** field at the top of the window, a message appears. Click **OK** to close the message and then check that the amounts you have applied to the various transactions are correct.

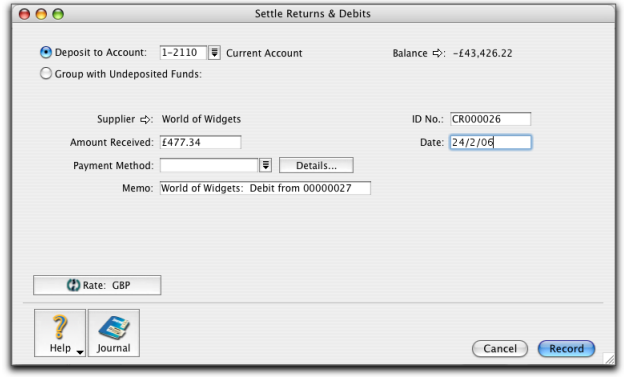
To record a refund cheque

1 Go to the **Purchases** command centre and click **Purchases Register**. The **Purchases Register** window appears.

2 Click the **Returns & Debits** tab.

3 Select **Supplier** from the **Search By** list. Enter the supplier's name in the adjacent field. A list of debits for that supplier appears.

4 Select the debit that is being refunded and click **Receive Refund**. A refund cheque for the amount of the supplier debit appears in the **Settle Returns & Debits** window.



5 Click **Record** to record the refund cheque.

Adding finance charges paid

Finance charges are amounts added to an outstanding balance as a penalty for late payment to one of your suppliers. If your supplier has added a finance charge to your account, you can enter the amount in the **Pay Suppliers** window.

Setting up and recording finance charges

Before you can record finance charges, you need to specify an account for tracking the charges. Go to the **Setup** menu, choose **Linked Accounts** and then **Purchases Ledger Accounts**. Select the **I pay charges for late payment** option and select an expense account to record the late payment charges.

Although your MYOB accounting software does not track the history of finance charges, you can perform an account inquiry (using **Find Transactions**) on the finance charge linked account to view the amounts paid.

Deleting finance charges

If you enter a finance charge in the **Pay Suppliers** window, two transactions are recorded:

- the full supplier payment, including the finance charge, is recorded in the disbursements journal, and
- the finance charge is recorded in the purchases journal.

Therefore, if you want to delete a finance charge payment, you must delete both transactions. If only one entry is deleted, the **Creditors Reconciliation Summary** report may show an out-of-balance amount equal to the finance charge. When you delete one of the entries, you will be reminded to delete the other entry for the finance charge. Note that the warning will appear even though you may have already deleted the corresponding payment.

7 Paying your employees

You can use MYOB Accounting to process pays for wages and salary. The software can calculate overtime rates, allowances, union fees and other deductions, employer expenses and entitlements such as holiday leave and sick leave, union fees, along with tax deductions.

In MYOB Accounting, the components of an employee's pay, such as wages, entitlements and taxes, are called payroll categories. These are assigned to an employee's card to create the employee's recurring paycheque. When you record a paycheque, you can vary an employee's pay by overriding the recurring paycheque values with the actual number of hours worked and the number of hours of holiday leave taken.

Some payroll categories (deductions, expenses and taxes) determine what are known as payroll liabilities. These are amounts withheld for later payment to the appropriate authority or agency.

At year-end, you can print P14 and P60 forms for your employees to use at tax time. You can e-file these forms using the HM Revenue & Customs PAYE Online for Employers service, or submit them by post.

If you are concerned about employee privacy, you can use the security features to restrict access to this and other areas of MYOB Accounting.

Payroll setup tasks

Complete the following tasks to set up your payroll:

Step	Task	See
1	Enter your company's general payroll information	page 37
2	Create payroll categories	page 98
3	Create a card for each employee	page 103
4	Enter payroll information for each employee	page 103

NOTE: Using the Easy Setup Assistant to set up payroll

You can also use the Easy Setup Assistant to set up payroll. For more information, see 'Setting up payroll details' on page 37.

Creating payroll categories

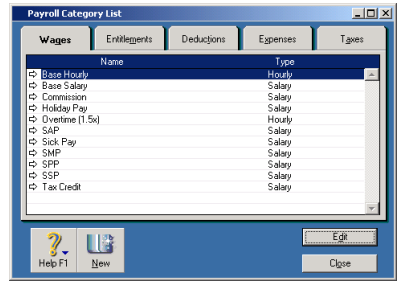
An employee's pay is made up of many components, such as hourly pay, overtime, deductions, taxes and so on. In MYOB Accounting, these components are called payroll categories, and they are grouped into five types: wages, entitlements, deductions, employer expenses and taxes.

Payroll category	Description
Wages	All amounts paid to an employee for labour or services rendered on an hourly, salary or other basis.
Entitlements	Accrued entitlements such as holidays and sick leave.
Deductions	Amounts withheld by the employer and paid to other organisations on behalf of the employee, for example, union fees.
Employer expenses	Employer-paid benefits, for example, NI employer contributions.
Taxes	Amounts withheld by the employer, such as PAYE Income Tax.

A default list of payroll categories is generated when you create your company file. You may want to review these categories and tailor them to suit your business needs. See 'To create a payroll category' below and 'To edit a payroll category' on page 102.

To create a payroll category

1 Go to the **Payroll** command centre and click **Payroll Categories**. The **Payroll Category List** window appears.



2 Click the tab corresponding to the type of payroll category you want to create—**Wages**, **Entitlements**, **Deductions** or **Expenses**.

> **NOTE: You can only view tax categories** You cannot create any tax categories. To view the tax table information, click the **Taxes** tab and then click the zoom arrow (⇨) next to a tax. The tax table information is set by government legislation.

3 Click **New**. The **[...] Information** window for the selected payroll category type appears.

4 Type a name for the payroll category.

5 Make the required selections for the payroll category. See the following topics for information about the options available for each payroll category type:

- 'Wages Information window' on page 99
- 'Entitlements Information window' on page 100
- 'Deduction Information window' on page 101
- 'Employer Expense Information window' on page 102.

6 Click **Employee**. The **Linked Employees** window appears.

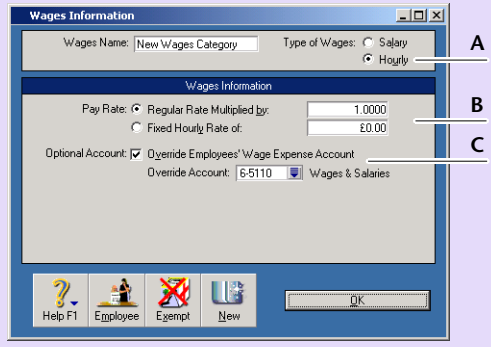
7 Select the employees whose pay will include this payroll category by clicking the **Select** column (☑ in Windows and ☐ in Mac), and then click **OK**.

8 If you are creating:

- a **Wage** category, click **Exempt** and select the taxes and deductions that do not apply to the new category
- an **Entitlement** category (and you have selected a percentage of gross wages as the type of entitlement), click **Exempt** and exclude those wage categories that should not be included in the entitlement calculation
- a **Deduction** category, click **Exempt** and select the taxes that should be applied only to net pay (that is, to gross pay less the deduction amount)
- an **Expense** category (and you have selected a percentage of gross wages as the expense basis), click **Exempt** and choose the wage categories that will not contribute to the value of the expense.

9 Click **OK** twice. A payroll category information window appears.

Wages Information window



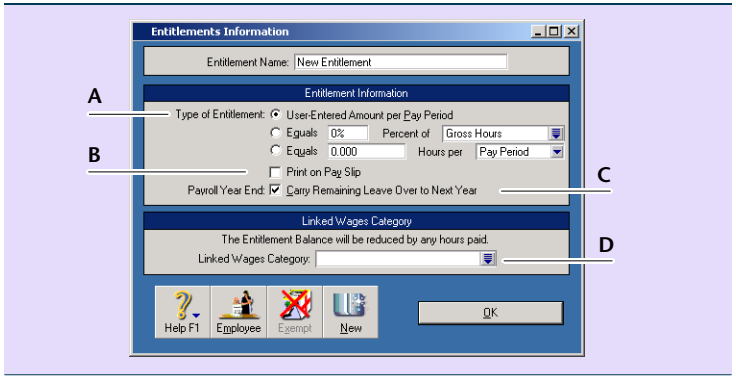
A Choose either **Salary** or **Hourly** to specify whether the calculation will be based on the hours worked or a set amount per pay period.

Linked wage categories for entitlements (such as **Holiday Pay**) must be hourly for all employees (even those paid a salary) for the entitlements to be processed correctly. See 'Entitlements Information window' below for more information.

B The **Pay Rate** options only appear for hourly wages. Select **Regular Rate Multiplied by** and enter, for example, `2` for double time or `1.5` for time and a half. This will multiply the employee's **Hourly Base Pay** (entered in the **Payroll Details** tab view of their card) by this amount. Alternatively, you can enter a fixed hourly rate. This amount per hour will be the same for each employee regardless of their hourly base pay.

C If you select the **Optional Account** option you can override the employee's wage expense account (entered in the **Payroll Details** tab view of their card) for this particular wage item.

Entitlements Information window



A **Type of Entitlement** can be:

- **User-Entered Amount per Pay Period** should be selected if you want to manually enter a specific amount for each employee, each pay period. Choose this option if the amount varies regularly.
- Equals 0% Percent of This option allows you to set the entitlement as a percentage of the number of hours of any wage category. It can only be used with employees who have an **Hourly Base Pay** (entered in the **Payroll Details** tab view of their card). For information about how to determine the percentage rate for calculating holiday and sick leave entitlements, see 'Calculating the percentage of holiday and sick leave entitlements' below.

  Enter the required percentage for the entitlement in the first field and then select the wage category from the selection list, which shows all your hourly wage categories in addition to **Gross Wages**. This totals all wage categories (hourly and salary) you pay an employee.

  For example, a holiday leave entitlement may be for 20 days per year, being 160 hours per year based on a 40-hour week. Every hour worked accumulates 0.076923 hours of holiday leave, or 7.6923%. If a worker is paid an hourly pay of 40 hours plus 2 hours overtime, and both are included in gross hours, the gross wages option will calculate an entitlement of 7.6923% of 42 hours, or 3.231 hours.
- Equals 0.000 Hours per This option allows you to specify a fixed number of hours to be accrued each **Pay Period**, **Month** or **Year**, regardless of the hours worked by the employee. If you have set your employees to be paid on a salary basis rather than on an hourly basis, this is the only option that will automatically accrue hours. Using this method, a holiday leave entitlement may be for 20 days per year, being 160 hours per year based on a 40-hour week. If the employee is paid fortnightly, there are 26 pay periods per year. The amount you enter here would be 160 ÷ 26 = 6.154 hours per pay period. If you pay more than a standard pay period in one paycheque, you will need to manually adjust this figure.

  For example, for 2 fortnightly pay periods on one paycheque, you would double it to 12.308 hours.

B If you want the entitlement amount to appear on the paycheque, select the **Print on Pay Slip** option.

C If you want to carry over any entitlement leave balance from the previous year, select the **Carry Remaining Leave Over to Next Year** option.

D Each entitlement category must have a **Linked Wages Category**. For example, the **Holiday Leave Entitlement** could be linked to the **Holiday Pay** wage category and the **Sick Leave Entitlement** could be linked to the **Sick Pay** wage category. If you create a new entitlement, you must link it to a wage category.

When employees use their entitlement, for example, by taking a holiday, you allocate the hours taken against the linked wage category (in this example, the holiday pay wage category). The employee's accrued leave balance is reduced by the hours taken.

CALCULATING THE PERCENTAGE OF HOLIDAY AND SICK LEAVE ENTITLEMENTS

The following examples may help you calculate the percentage rate for your hourly employees.

Holiday leave entitlement

An employee has an entitlement of 20 days holiday leave a year and works an 8-hour day.

8 × 5 = 40 work hours per week
20 × 8 = 160 hours of holiday leave
160 ÷ (40 × 52) = 7.6923%

An employee has an entitlement of 20 days holiday leave a year and works a 7.6-hour day.

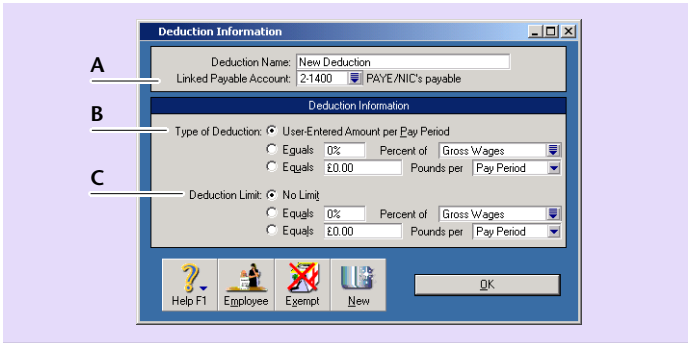
7.6 × 5 = 38 work hours per week
20 × 7.6 = 152 hours of holiday leave
152 ÷ (38 × 52) = 7.6923%

Sick leave entitlement

An employee has an entitlement of 6 days sick leave a year and works an 8-hour day.

8 x 5 = 40 work hours per week
6 x 8 = 48 hours of sick leave
48 ÷ (40 x 52) = 2.31%

Deduction Information window



A **Linked Payable Account** is the account (usually a liability account) in which all the deducted money will be accrued. The **Default Withholding Payable Account** you specified when setting up payroll appears as the default. You should change this default if you want to track the deduction separately. For example, if you are deducting union fees, create a **Union Fees Payable** liability account. This way, the balance sheet will display the deductions separately from your taxes and other deductions.

B **Type of Deduction** is one of the following choices:

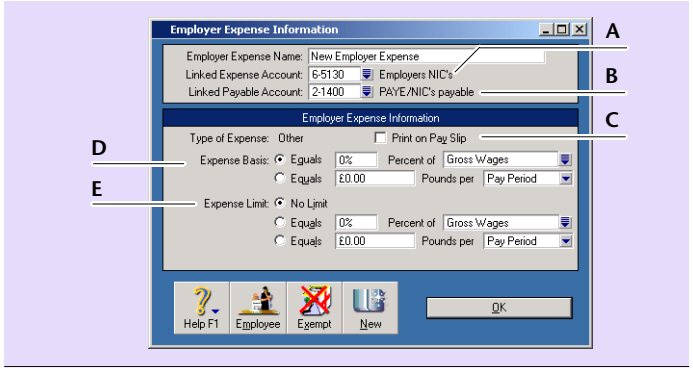
- **User-Entered Amount per Pay Period** should be selected if you want to manually enter a specific amount for each employee each pay period. Note that manually entered deductions should be entered as negative values.
- Equals 0% Percent of This option allows you to enter a percentage of any of the wage categories. This amount will be deducted until the deduction limit (see page 101) is reached.

  Type or select the wage category on which the calculation is to be based. Alternatively, you can select **Gross Wages**, which totals all wage categories (hourly and salary) you pay an employee.
- Equals £0.00 Pounds per This option allows you to deduct the specified amount per pay period, per month, per year or per hour. This amount will be deducted until the limit (see page 101) is reached.

C **Deduction Limit** is one of the following choices:

- **No Limit** signifies no limit to the amount of money that can be deducted from the employee's paycheque for this category.
- Equals 0% Percent of This option results in the maximum deduction amount being a percentage of a wage category. For example, a deduction might be £50 per pay period up to a maximum of 50% of the employee's base salary. Alternatively, you can select **Gross Wages**, which totals all wage categories (hourly and salary) you pay an employee.
- Equals £0.00 Pounds per This option results in the maximum deduction being a fixed amount per pay period, per month or per year. For example, a deduction might be 10% of the employee's gross wages up to £1,500 per year.

Employer Expense Information window



A **Linked Expense Account** is the account to which you are charging this expense. The **Account for Employer Expenses** you specified when setting up payroll appears as the default.

B **Linked Payable Account** is the liability account to which your expense will accrue. The **Account for Deductions & Expenses** you specified when setting up payroll appears as the default.

If you will be accruing NIC expense, we recommend that you set up a NIC expense account and a NIC liability account in your accounts list and link your employer expense to these accounts.

C If you want amounts you have paid to appear on employees' cheque stubs or pay advices, select the **Print on Pay Slip** option. (This is mandatory for NIC.)

D **Expense Basis** can be:

- Equals 0% Percent of This option allows you to enter a percentage of any of the wage or deduction categories, or a percentage of all of the wage categories (by choosing **Gross Wages**).

  This expense will be charged until the expense limit is reached.
- Equals £0.00 Pounds per This option allows you to enter the specified amount per pay period, per month or per year until the limit is reached.

E **Expense limits** can be used to place a ceiling on the expense. For example, for an expense of £30 per pay period and a limit of 2% of gross wages, a paycheque with gross wages of £1,000 yields an expense of only £20 (i.e. 2%). The limit must be one of the following:

- **No Limit** signifies no limit to the expense for this category.
- Equals 0% Percent of This option results in the maximum expense being a percentage of a wage or deduction category or of all wage categories. For example, an expense might be £20 per pay period up to a maximum of 20% of the employee's base salary.
- Equals £0.00 Pounds per This option results in the maximum expense being a fixed amount per pay period, per month or per year. For example, an expense might be 5% of an employee's gross wages up to £1,000 per year.

To edit a payroll category

NOTE: Payroll category already linked to employee cards

Editing a payroll category that is already linked to employee cards means that any change you make will apply to all employees linked to that category.

1. Go to the **Payroll** command centre and click **Payroll Categories**. The **Payroll Category List** window appears.
2. Click the tab corresponding to the type of payroll category you want to edit—**Wages**, **Entitlements**, **Deductions** or **Expenses**.

   NOTE: You can only view tax categories You cannot create or edit tax categories. To view the tax table information, click the **Taxes** tab and then click the zoom arrow (⇨) next to the tax you want to view. Any queries about tax rates should be referred to HM Revenue & Customs.
3. Click the zoom arrow (⇨) next to the payroll category you want to edit. The information window for that category appears.
4. Edit the payroll category details as required and click **OK**.

Creating employee cards

To create an employee card

1 Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

2 Click **New**. The **Card Information** window appears.

3 Select **Employee** in the **Card Type** field.

4 Type the employee's last name and press TAB.

5 Type the employee's first name and their contact details.

6 If you want to enter payroll information, continue with step 4 in 'To enter payroll information for an employee', below.

Entering employee payroll information

Once you have created payroll categories (see page 98) and an employee card, you can enter the employee's payroll information.

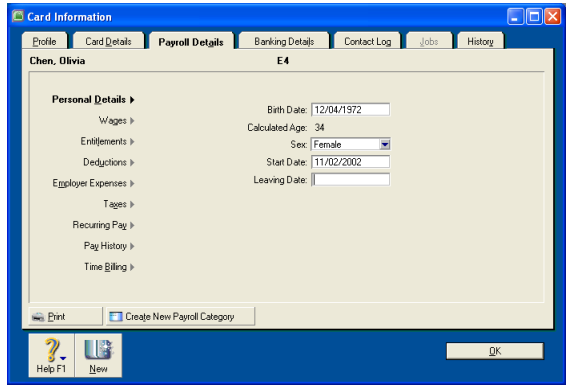
To enter payroll information for an employee

1 Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

2 Click the **Employee** tab and select an employee.

3 Click **Edit**. The **Card Information** window appears.

4 Click the **Payroll Details** tab in the **Card Information** window and enter the employee's personal details.



Enter wage information

5 Click **Wages** and enter the wage information for this employee.

a Select the employee's pay basis. When you select a pay basis—hourly or salary—the corresponding wage category is automatically selected in the **Wage** list below.

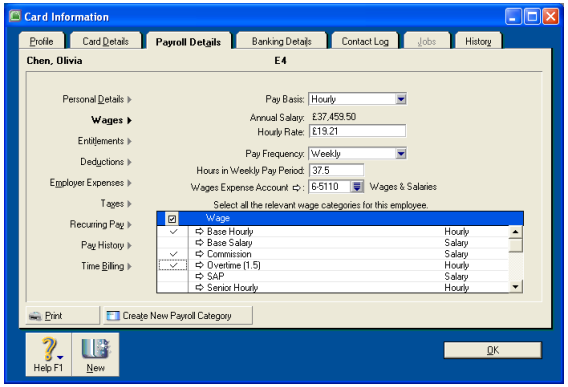
b Enter the employee's annual salary amount or hourly wage rate.

c Select the employee's pay frequency in the **Pay Frequency** field.

d In the **Hours in [...] Pay Period** field, type the number of hours in the employee's normal pay period.

e If the employee's wage expense account is different from the default account, type or select the required account in the **Wages Expense Account** field.

f Click in the select column (☑ in Windows and ☐ in Mac) next to each wage category that applies to the employee.



Enter Entitlement, deduction and expense information

6 Click **Entitlements** and click in the select column next to each entitlement that applies to the employee.

7 Click **Deductions** and click in the select column next to each deduction that applies to the employee.

8 Click **Employer Expenses** and click in the select column next to each expense that applies to the employee.

Enter tax information

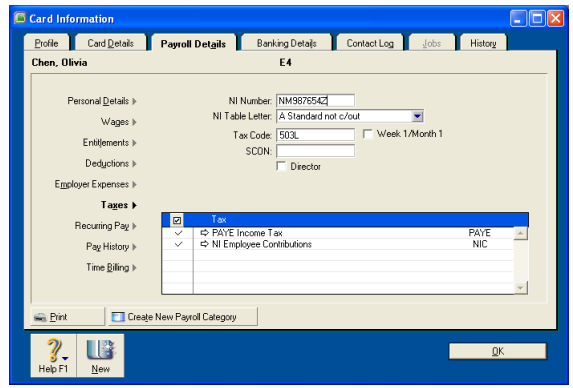
9 Click **Taxes** and enter the employee's National Insurance (NI) and tax details.

a Enter the employee's NI number, table letter and tax code.

b If the employee's tax is calculated on the amount earned in a pay period rather than on a cumulative basis (the standard basis), select the **Week 1/Month 1** option.

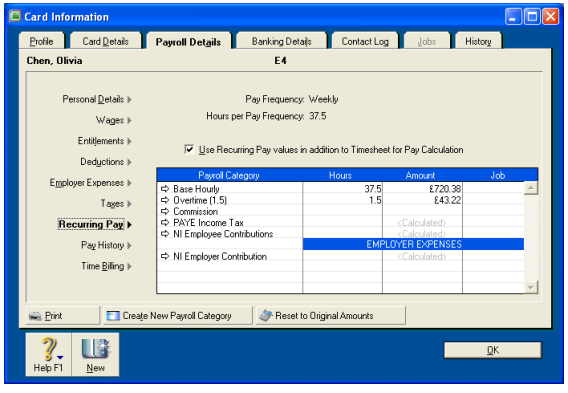
c If the employee is a director and their National Insurance contributions are calculated on a cumulative basis, select the **Director** option and enter the tax week they became a director.

d Click in the select column next to each tax category that applies to the employee.



Enter recurring pay details

10 Click **Recurring Pay**. The employee's default paycheque details appear. The default values are determined by the payroll categories selected and values entered step 5 to step 9 above.



You have several options in the **Recurring Pay** section:

- If you want to pay employees from timesheet entries only, deselect the **Use Recurring Pay values in addition to Timesheet for Pay Calculation** option.

  Note that this option only appears if you selected the **I use Timesheets [...]** option in the **System** tab of the **Preferences** window. For more information, see 'Setting up preferences' on page 27.

- If you want to, change the employee's default paycheque details by overriding the values that appear in the **Hours** or **Amount** column next to a payroll category.

  NOTE: Payroll categories with a calculated value The value of a payroll category with **Calculated** displayed in the **Hours** or **Amount** column is automatically calculated when you process a paycheque. Calculated values include tax amounts and entitlement hours where hours are calculated as a percentage of the gross hours paid.

- If you want to assign a job number to a payroll category for this employee, click in the **Job** column and enter or select a job number.

Enter pay history information

11 Click **Pay History** to enter the employee's pay history for the current payroll year:

- If the employee has been paid by another employer this payroll year, enter the details in the **Previous employments pay** and **Previous employments tax** fields.
- If you have already paid the employee in the current payroll year, type the amounts you have paid in the **Activity** column next to the relevant payroll categories. You can enter pay history for specific months, quarters or for the year to date based on the selection you make in the **Show Pay History for** list.

Amounts entered in the **Pay History** window appear on reports not derived from payroll activity (such as register reports). They are not recorded as transactions in your accounts.

Enter time billing information

12 [MYOB Accounting Plus only] If you use the Time Billing function to record the time an employee spends on work for clients and customers, click **Time Billing** and enter the employee's time billing rate and cost per hour. For more information, see Chapter 9, 'Billing for time', starting on page 141.

Enter payment method information

13 Click the **Banking Details** tab and select the method you use to pay the employee in the **Payment Method** list.

14 If you are paying employees using NatWest's AutoPay service or Barclays' Branch-Originated BACS service (BOBS), enter the employee's bank account details.

15 Click **OK**. The **Cards List** window appears.

16 Repeat this procedure from step 2 for each employee.

Timesheets

Timesheets are used to record hours worked by hourly employees and form the basis of their pays. If you pay employees for time-billing activities, you can also enter activity details on timesheets and use these details to create activity slips.

The timesheet feature is optional. If your hourly employees work a fixed number of hours per pay and you don't pay employees for time-billing activities (MYOB Accounting Plus only), there's no need for you to use this feature. If you do want to use it, you need to set a preference. See 'To set up timesheets' below.

You can pay employees from timesheets only or in addition to recurring pay details. For more information, see step 10 in 'Enter recurring pay details', on page 105.

When you record timesheet information for a pay period, you include the timesheet details in employee pays. For more information, see 'Paying your employees' on page 108.

You can also create a timesheet entry from the **Activity Slip** view of the **Enter Activity Slip** window by selecting the **Include Hours on Timesheet** option (MYOB Accounting Plus only). This allows you to enter greater detail about the activity. See 'Creating activity slips' on page 146.

To set up timesheets

1 Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.

2 Click the **System** tab.

3 Select the **I Use Timesheets for [...] and My Week Starts on [...]** preference.

4 If you use timesheets to record:

- [MYOB Accounting Plus only] time billing and payroll information, select **Time Billing** and **Payroll** from the **I Use Timesheets for [...]** list.
- payroll information only, select **Payroll** from the **I Use Timesheets for [...]** list.

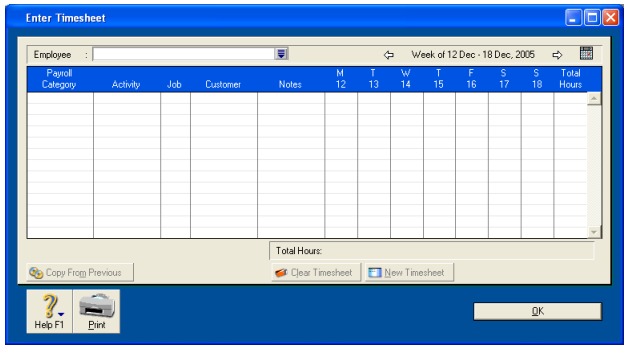
5 Select the first day of your pay week from the **My Week Starts on [...]** list. If your pay period starts on a different day each period, for example, you pay monthly, you can select any day.

6 Click **OK**.

To enter a timesheet

Each hourly employee has a weekly timesheet. For each employee, you enter weekly timesheet hours in the **Enter Timesheet** window.

1 Go to the **Time Billing** command centre and click **Enter Timesheet**. The **Enter Timesheet** window appears.



2 In the **Employee** field, type or select the employee's name. The employee's timesheet, with any previously entered details for the period shown, appears.

NOTE: Grey values in date fields A grey value in a date field indicates hours paid.

3 If you are recording details for a week other than the current week, select the required week:

- click the back arrow (⇦) to select a previous week
- click the forward arrow (⇨) to select a future week
- click the calendar icon (▦) to select a week from the calendar that appears.

4 Enter timesheet details in one of the following ways:

If you want to...	Do this:
Enter the daily hours for each payroll category worked	For each payroll category, type or select an hourly payroll category in the **Payroll Category** field and enter the daily hours worked in the date fields. You can also: • record time-billing details (depending on your selection in the **Preferences** window) • type a description in the **Notes** field • assign a job number.
Use the same details as the previous week	Click **Copy From Previous**. The employee's timesheet details for the previous week appear.

5 If you want to enter a timesheet for another week, repeat from step 3 above.

NOTE: Removing timesheet entries You can remove unpaid entries on a timesheet at any time. For more information, see 'Delete timesheet entries' on page 108.

6 Click **Close**.

If you recorded time-billing activity details on this timesheet, an activity slip is created. You can review or modify the activity slip information in the **Enter Activity Slip** window or the **Enter Timesheet** window.

Delete timesheet entries

You can delete unpaid timesheet entries at any time by clearing all timesheet details for a week or by deleting a timesheet line entry.

When you delete timesheet entries with activity details, the linked activity slip is also deleted.

To clear a timesheet for a week

1. In the **Enter Timesheet** window, select the required week.
2. Click **Clear Timesheet**. All unpaid details for the selected week are cleared.

To delete a timesheet line entry

1. In the **Enter Timesheet** window, select the employee and the required week.
2. Click in the line entry you want to delete.
3. Go to the **Edit** menu and choose **Delete Line**.

View timesheet reports

1. Go to the **Reports** menu and select **Index to Reports**.
2. Click the **Payroll** tab and select:
   - the **Timesheets** report to view all timesheets entered for a specific date range.
   - the **Unprocessed Timesheets** report to view all unprocessed timesheets.

For information about how to view and customise reports, see 'To display and print reports' on page 196.

Paying your employees

The **Process Payroll** assistant guides you through the process of recording your employees' pays.

In some windows of the **Process Payroll** assistant, you can click **Back** to return to a previous window to review and change the entries you have made. You can also quit the assistant while you are in a window that has a **Cancel** button. If you quit the assistant, you will need to start the payroll process again.

Pay frequency You can process pays for all employees assigned a pay frequency, such as, weekly or monthly, or process pay for an individual employee. If you want to record pays for more than one pay frequency on the same day—for example, when your weekly and monthly pay dates coincide—you need to process a pay run for each frequency.

Excluding employees from pay processing You can temporarily remove an employee from a pay frequency by making their employee card inactive. For example, if you employ seasonal workers and full-time employees, you may want to make the seasonal workers' employee cards inactive during the off season.

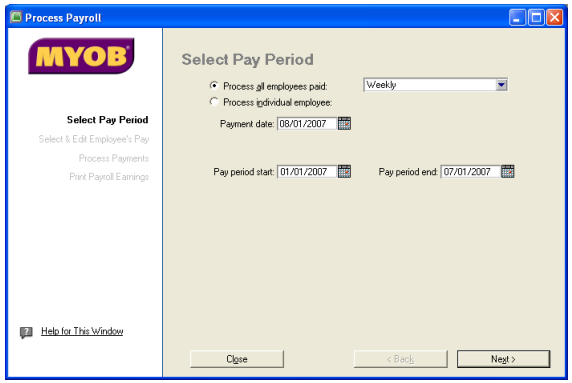
To make an employee card inactive, open the employee's **Card Information** window and click **Inactive Card** in the **Profile** tab view.

Before you begin Before you begin processing your employees' pays, you need the following information:

- the hours worked by hourly employees, if you do not record hours worked on a timesheet
- holiday and sick pay hours taken
- details of any other wage amounts, such as sales commissions and bonuses.

Step 1: Select the pay period

1 Go to the **Payroll** command centre and select **Process Payroll**. The **Select Pay Period** window appears.



2 Select the pay frequency you are processing.

- If you are processing pays for all employees, click **Process all employees paid** and select the pay frequency in the adjacent field.
- If you are processing a pay for an individual employee, click **Process individual employee** and select the employee in the adjacent field. The pay frequency assigned to the employee's card is used in the pay run.

3 In the **Payment date** field, type the date on which you are processing the pays.

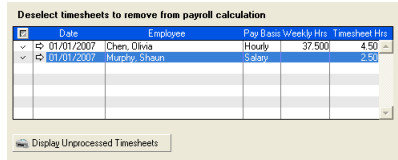
4 In the **Pay period start** field, type the first day of the pay period.

5 In the **Pay period end** field, type the last day of the pay period.

6 If you do not use timesheets, click **Next**. Continue with 'Select and edit employee's pay' on page 110.

Step 2: Include employee timesheets

1 If you pay employees from timesheets, the **Select Pay Period** window displays the employee timesheets for the specified pay period.



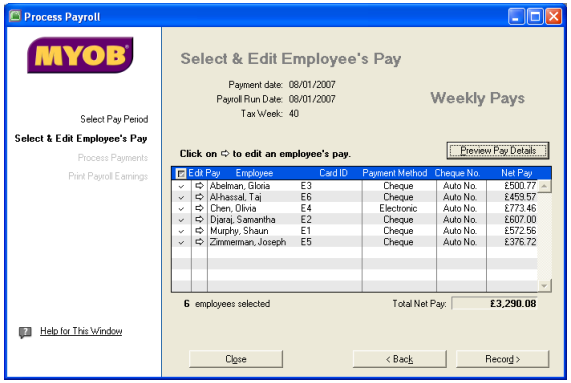
Initially, all the timesheets are selected to be included in this pay run. You can exclude, change or view timesheet details as described below.

If you want to...	you need to....
Exclude a timesheet	clear the select column (☑ in Windows and ☐ in Mac) next to it.
Change the timesheet details of an employee	click the zoom arrow (⇨) next to the employee's name and make the required changes in the **Enter Timesheets** window.
View the details of all unprocessed timesheets	click **Display Unprocessed Timesheets**.

2 Click **Next** to continue. **The Select & Edit Employee's Pay** window appears.

Step 3: Select and edit employee's pay

The **Select & Edit Employee's Pay** window displays the recurring pay details and the timesheet amounts (if applicable) for employees who are paid according to the selected pay frequency.



1 If you want to exclude an employee from the pay run, clear the select column (☑ in Windows and ☐ in Mac) next to the employee's name.

2 If you want to change the pay details for an employee, click the zoom arrow (⇨) next to the employee's name. In the **Pay Employee** window that appears, you can:

- change the hours worked of an hourly employee (see below)
- distribute holiday and sick pay (see page 111)
- distribute any other types of wages (see page 111)
- assign job numbers to payroll category amounts (see page 112)
- change the employee's bank account (see page 112).

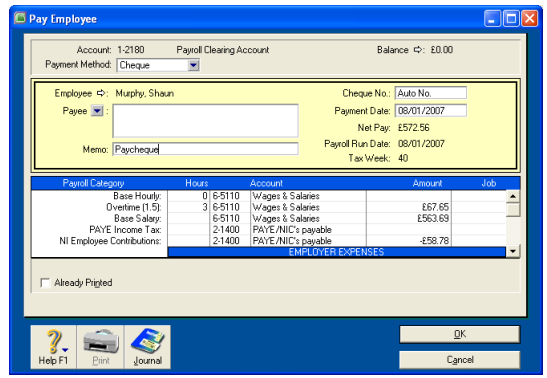
3 If you want to view the pay details for all employees before you record their paycheques, click **Preview Pay Details**. The **Payroll Verification** report appears. For more information on report options, see 'Producing reports' on page 196.

To change hours worked for an hourly employee

You may need to change the standard hours worked by an employee if they are not being paid for a full pay period, for instance, if their employment has terminated are they have only worked a portion of their usual hours.

> **NOTE: Editing hours recorded on a timesheet** You can edit an employee's timesheet hours in the **Pay Employee** window. However, any adjustments you make here will not update hours entered on timesheets, timesheet reports or activity slips.

1 In the **Select & Edit Employee's Pay** window, click the zoom arrow (⇨) next to the employee's name. The **Pay Employee** window appears.



2 Change the hours worked for the applicable wage categories and press TAB.

The payroll category amounts are calculated automatically and are displayed in the **Amount** column.

3 Click **OK**. The **Select & Edit Employee's Pay** window reappears.

To record holiday and sick pay

NOTE: Holiday and sick pay hours recorded on a timesheet If you've entered holiday and sick hours on a timesheet, you don't need to use this procedure.

1 In the **Select & Edit Employee's Pay** window, click the zoom arrow (⇨) next to the employee's name. The **Pay Employee** window appears.

2 Enter the number of sick or holiday hours in the **Hours** column of the appropriate wage category and press TAB.

For example, if you are paying an employee for eight hours of holiday leave, type 8 in the **Hours** column next to the **Holiday Pay** payroll category and press TAB.

NOTE: Automatic adjustment to entitlement values The amount that appears in the **Amount** column is calculated automatically. When you record the transaction, the hours you entered will be subtracted from the number of hours the employee has accrued.

3 Reduce the amount being allocated to the **Base Hourly** or **Base Salary** wage category.

- If the employee is paid on an hourly basis, reduce the number of hours allocated to **Base Hourly** by the number of hours allocated to the **Sick Pay** and **Holiday Pay** payroll categories.

  For example, suppose that Mary Jones' standard working week is 40 hours and she is paid per hour. If she has had one day of holiday leave and half a day of sick leave, you allocate 8 hours to **Holiday Pay** and 4 hours to **Sick Pay**, and then reduce the **Base Hourly** figure to 28.

Payroll Category	Hours	Account		Amount	Job
Base Hourly:	28	6-5110	Wages & Salaries	£344.62	
Holiday Pay:	8	6-5110	Wages & Salaries	£98.46	
Sick Pay:	4	6-5110	Wages & Salaries	£49.23	

- If the employee is paid on a salary basis, reduce the amount allocated to **Base Salary** by the values displayed in the **Amount** column of the **Sick Pay** and **Holiday Pay** payroll categories.

  For example, Alan Long is paid a gross amount of £1,000 per week. If he takes one day holiday leave and half a day sick leave, then allocate 4 hours to **Sick Pay** and 8 hours to **Holiday Pay**. The combined amount displayed in the **Amount** column for the **Sick Pay** and **Holiday Pay** payroll categories equals £300. Therefore, the value you need to enter in the **Amount** column for Base Salary is £700 (that is, £1,000 less £300).

Payroll Category	Hours	Account		Amount	Job
Holiday Pay:	8	6-5110	Wages & Salaries	£200.00	
Sick Pay:	4	6-5110	Wages & Salaries	£100.00	
Base Salary:		6-5110	Wages & Salaries	£700.00	

4 Click **OK**. The **Select & Edit Employee's Pay** window reappears.

To record other types of pay

NOTE: Other types of pay recorded on a timesheet If you've entered other types of pay—such as sales commission and bonuses—on a timesheet, you don't need to use this procedure.

Before you enter these details, the wage categories you intend to use should already be assigned to the employee. For more information, see 'To enter payroll information for an employee' on page 103.

1 In the **Select & Edit Employee's Pay** window, click the zoom arrow (⇨) next to the employee's name. The **Pay Employee** window appears.

2 In the **Hours** or **Amount** fields next to each appropriate wage category, enter the hours or amounts you want to record.

3 Click **OK**. The **Select & Edit Employee's Pay** window reappears.

To assign jobs to payroll category amounts

Job numbers can be assigned to payroll category amounts to track the wage expense of work performed. You can assign one or more jobs to each payroll category.

1 In the **Select & Edit Employee's Pay** window, click the zoom arrow (⇨) next to the employee's name. The **Pay Employee** window appears.

2 Enter the job number in the **Job** column corresponding to the payroll category.

3 If you want to assign multiple jobs to a payroll category:

a Click in the **Job** column corresponding to the appropriate payroll category and then click the search icon ( ).

b In the **Allocate Jobs** window that appears, click the select column (in Windows and in Mac) next to each applicable job and enter the amount in the **Amount** column.

c Click **OK**. The **Pay Employee** window appears.

NOTE: Changes to payroll category amounts may affect allocated job amounts If you change a payroll category amount, this may affect the value of other payroll categories such as National Insurance. If you've already allocated job amounts to these categories, you need to reallocate the correct job amounts to them.

4 Click **OK**. The **Select & Edit Employee's Pay** window reappears.

You can also assign a default job to an employee in the **Recurring Pay** section of the employee's card. For more information, see 'Entering employee payroll information' on page 103.

To change an employee's bank account details

If you pay your employees using NatWest's AutoPay service or Barclays' Branch-Originated BACS service (BOBS), you can change an employee's bank account details for this pay.

1 In the **Select & Edit Employee's Pay** window, click the zoom arrow (⇨) next to the employee's name. The **Pay Employee** window appears.

2 Click **Banking Details** and enter the required bank details in the **Banking Details** window that appears.

3 Click **OK**. A confirmation message appears.

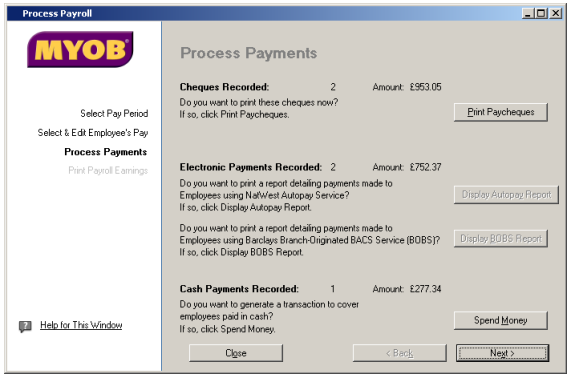
4 If you want to update the employee's bank details for all subsequent pays, click **Yes**. The **Pay Employee** window reappears.

5 Click **OK**. The **Select & Edit Employee's Pay** window reappears.

Step 4: Record the employee paycheques

1 When you have finished reviewing and editing employee pay details, click **Record** to record the pays. A confirmation window appears.

2 Click **OK** to continue. The **Process Payments** window appears.


Process Payroll
MYOB
Process Payments
Select Pay Period
Select & Edit Employee's Pay
Process Payments
Print Payroll Earnings
Cheques Recorded: 2 Amount: £953.05
Do you want to print these cheques now?
If so, click Print Paycheques.
Print Paycheques
Electronic Payments Recorded: 2 Amount: £752.37
Do you want to print a report detailing payments made to Employees using NatWest Autopay Service?
If so, click Display Autopay Report.
Display Autopay Report
Do you want to print a report detailing payments made to Employees using Barclays Branch-Originated BACS Service (BOBS)?
If so, click Display BOBS Report.
Display BOBS Report
Cash Payments Recorded: 1 Amount: £277.34
Do you want to generate a transaction to cover employees paid in cash?
If so, click Spend Money.
Spend Money
Help for This Window
Close
< Back
Next >

NOTE: Changing the details of a recorded paycheque If you need to change a recorded paycheque, continue processing your payroll. When you have finished processing, reverse or delete the incorrect paycheque transaction and then process a new pay for the individual employee. For more information on reversing or deleting a transaction, see 'Changing or deleting a transaction' on page 187.

Step 5: Process payments

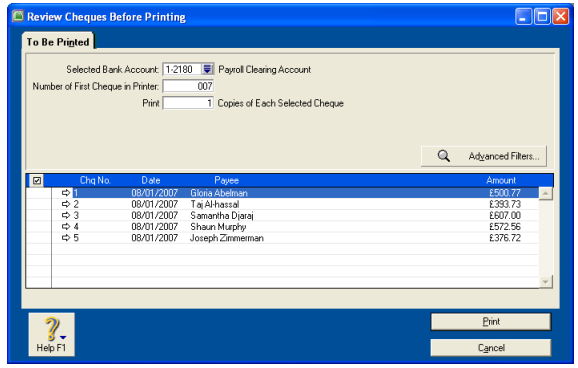
In the **Process Payments** window you can:

- print employee paycheques (see below)
- generate a payment report for employees paid using NatWest's AutoPay service or Barclays' Branch-Originated BACS service (BOBS) (see page 114)
- create a spend money transaction to clear the account you use to temporarily hold cash wage amounts (see page 114).

If you want, you can generate the payment reports later using the relevant command centre function. For example, if you want to include weekly and monthly payments in the one payment report, process both pay frequencies and then generate the required payment report from the **Index to Reports** window.

To print paycheques

1 Click **Print Paycheques**. The **Review Cheques Before Printing** window appears.


Review Cheques Before Printing
To Be Printed
Selected Bank Account: 1-2180 Payroll Clearing Account
Number of First Cheque in Printer: 007
Print 1 Copies of Each Selected Cheque
Advanced Filters...
Chq No. Date Payee Amount
1 08/01/2007 Gloria Abelman £500.77
2 08/01/2007 Taj Al-hassal £393.73
3 08/01/2007 Samantha Djaraj £607.00
4 08/01/2007 Shaun Murphy £572.56
5 08/01/2007 Joseph Zimmerman £376.72
Help F1
Print
Cancel

2 If you print cheques on pre-printed forms, type the number of the first cheque in the **Number of First Cheque in Printer** field.

3 Select how many copies you want to print in the **Print [...] Copies of Each Selected Cheque** field.

4 If you want to change the type of information you are going to print or the type of stationery it will be printed on, click **Advanced Filters**. For more information, see 'Advanced filters' on page 209.

5 Click in the select column (☑ in Windows and ☐ in Mac) next to each paycheque you want to print.

6 If you want to view the details of a particular paycheque., click the zoom arrow (⇨) next to it.

7 Click **Print**. The **Print** window appears.

8 Click **Print** or **OK**. The **Process Payments** window reappears.

To generate an electronic payments report

1 Click one of the following:

- **Display Autopay Report** if you pay your employees using Natwest's Autopay service
- **Display BOBS Report** if you pay your employees using Barclays' Branch-Originated BACS service (BOBS).

The **Print** window appears.

2 In the **Print** window, click **Print** or **OK** to print the report. The **Process Payments** window reappears.

To create a cheque transaction to record cash wages

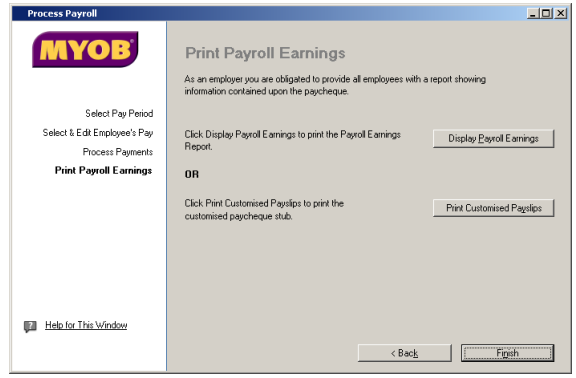
1 Click **Spend Money**. The **Spend Money** window appears with the details of total cash wages paid and the default clearing account you use for cash wages.

2 In the **Account** field, select the bank account from which you withdrew the cash wage amount.

3 Click **Record** to clear the balance of the cash wage clearing account. The **Process Payments** window reappears.

Step 6: Print payroll earnings

When you have finished printing cheques and generating payment reports, click **Next**. The **Print Payroll Earnings** window appears.


Process Payroll
MYOB
Print Payroll Earnings
As an employer you are obligated to provide all employees with a report showing information contained upon the paycheque.
Select Pay Period
Select & Edit Employee's Pay
Process Payments
Print Payroll Earnings
Click Display Payroll Earnings to print the Payroll Earnings Report.
Display Payroll Earnings
OR
Click Print Customised Payslips to print the customised paycheque stub.
Print Customised Payslips
Help for This Window
< Back
Finish

You can provide your employees with details of their pay by printing the **Payroll Earnings** report or by printing a customised paycheque. You can print either from the **Print Payroll Earnings** window.

Note that if you paid your employees by cheque in the previous step, details of their pay are included on the paycheque stub. You do not need to complete this step.

To print the Payroll Earnings report

1 Click **Display Payroll Earnings**. The **Report Display** window appears with the pay details for your employees.

2 Click **Print**. The **Print** window appears.

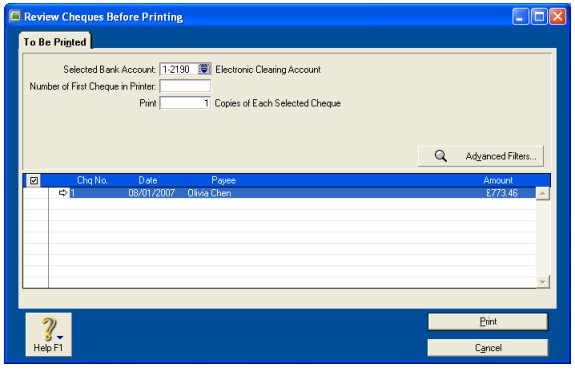
3 Click **Print** or **OK**. The Payroll Earnings report is printed and the **Report Display** window reappears.

4 Click **Close**. The **Print Payroll Earnings** window reappears.

To print customised payslips

You can create a payslip by customising a cheque form and including only the paycheque stub section on the form. You can print the payslip even if you don't pay your employees by cheque. For more information on how to customise a cheque form, see 'Customising forms' on page 188.

1 Click **Print Customised Payslips**. The **Review Cheques Before Printing** window appears.



2 In the **Selected Bank Account** field, enter or select the account from which you made the payment.

3 in the **Print [...] Copies of Each Selected Cheque** field, enter the number of copies you want to print.

4 Click **Advanced Filters**. The **Advanced Filters** window appears.

5 In the **Selected Form for Cheque** field, select the required stationery.

6 Click **OK**. The **Review Cheques Before Printing** window reappears.

7 Click in the select column (☑ in Windows and ☐ in Mac) next to a transaction you want to be printed.

If you want to print all the transactions, click the checkbox in the heading above the select column.

8 If you want to view more information about a particular pay, click the zoom arrow (⇨).

9 Click **Print**. The **Print** window appears.

10 Click **Print** or **OK**. The **Print Payroll Earnings** window reappears.

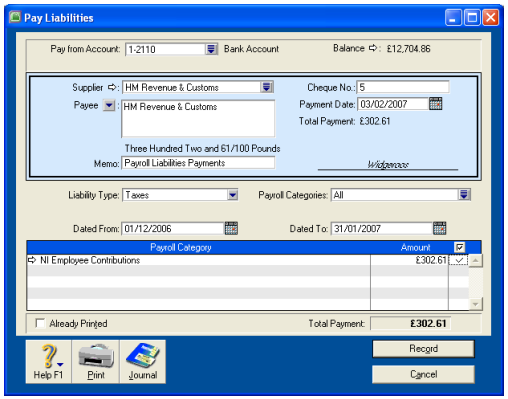
Payroll liabilities

A *payroll liability* is an amount withheld from an employee's pay that must be paid to an appropriate authority or agency, for example, union dues and taxes.

In MYOB accounting software, payroll liabilities are recorded when you process your payroll. You need to clear these amounts. You can do this by recording the payment in the **Pay Liabilities** window.

To record payroll liability payments

1 Go to the **Payroll** command centre and click **Pay Liabilities**. The **Pay Liabilities** window appears.



2 In the **Account** field, type or select the account you are making the payment from.

3 In the **Supplier** field, type or select the authority or agency to whom the withheld amount is being paid.

4 Select the type of liability to be cleared from the **Liability Type** list.

By default, all payroll categories for the selected liability type are included in the payment.

5 If you do not want to include all payroll categories:

a Click the search icon ( ) in the **Payroll Categories** field. The **Select from list** window appears.

b Click the select column (in Windows and in Mac) next to each payroll category you want to exclude.

c Click **OK**. The **Pay Liabilities** window reappears.

6 In the **Dated From** and the **Dated To** fields, enter the period in which the payroll liabilities were withheld.

The payroll liabilities withheld during the specified period appear in the **Payroll Category** section.

7 Click in the select column next to the payroll liability amounts you want to include with this payment.

The total of the selected payroll liabilities appears in the **Total Payment** fields.

8 Click **Record**.

Processing termination payments

Before you terminate an employee, you need calculate any termination amounts you owe—for example, how much you owe the employee in accrued holiday pay.

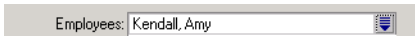
Before you begin this procedure, check the relevant government legislation or employment contract for exact details of what needs to be paid to the employee on leaving.

Step 1: Determine any outstanding entitlements

1 Go to the **Index to Reports** window and select the **Entitlements Balance Detail** report from the **Payroll** tab.

2 Click **Customise**. The **Report Customisation - Balance Detail** window appears.

3 In the **Employees** field, type or select the employee's name.



4 Select **Lifetime** in the **Period** field. This ensures that the report shows the employee's entitlement balance not only for the current year, but also any amounts carried over from previous payroll years. This is particularly important for holiday leave as, for most awards, it can be carried over from previous periods.

Step 2: [Optional] Create payroll categories for termination payments

If a termination amount needs to be taxed at a different rate—for example, unused holiday pay—you need to create a new payroll category for this amount. Also, to pay an entitlement balance (such as unused holiday leave) you may need to create a payroll category to accrue the entitlement by calculating leave based on a percentage of gross hours. However, if you use this payroll category for a termination payment, you need to exclude the new payroll category from accruing leave.

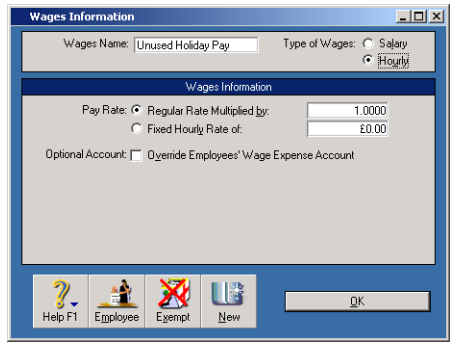
1 Go to the **Payroll** command centre and click **Payroll Categories**. The **Payroll Category List** window appears.

2 Click the **Wages** tab.

3 Click **New**. The **Wages Information** window appears.

4 Type the name of the wage category in the **Wages Name** field. For example, if you need to create a wage category for unused holiday pay, type a name such as Unused Holiday Pay.

5 Select **Hourly** as the type of wages.



6 Click **Employee**. The **Linked Employee** window appears.

7 In the select column (☑ in Windows and ☐ in Mac), click next to the employee who is leaving.

8 Click **OK** and then **OK** again. The **Payroll Category List** window reappears with the new payroll category in the list.

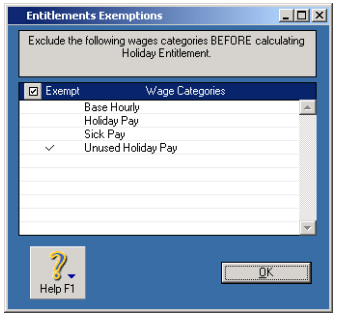
Exclude payroll category from accruing leave

9 Click the **Entitlements** tab. The list of entitlement payroll categories appears.

10 Select the payroll category used to calculate the entitlement, for example, Holiday Entitlement, and click **Edit**. The **Entitlements Information** window appears.

11 Click **Exempt**. The **Entitlements Exemptions** window appears.

12 In the select column, click next to the payroll category name entered at step 4.



13 Click **OK** and then **OK** again. The **Payroll Category List** window reappears.

14 Repeat step 2 to step 13 for each required termination payroll category.

Step 3: Process a paycheque for the final pay

1 Go to the **Payroll** command centre and select **Process Payroll**. The **Select Pay Period** window appears.

2 Click **Process individual employee** and select the employee in the adjacent field.

3 Click **Next**. The **Select & Edit Employee's Pay** window appears.

4 If you are including any unused entitlements in this paycheque, enter the entitlement hours:

a Click the zoom arrow (⇨) next to the employee's name. The **Pay Employee** window appears.

b Add any entitlement hours accrued in the final pay period to the outstanding entitlement balance calculated in 'Determine any outstanding entitlements' on page 117 and type the total balance calculated in the **Hours** column for each required wage category.

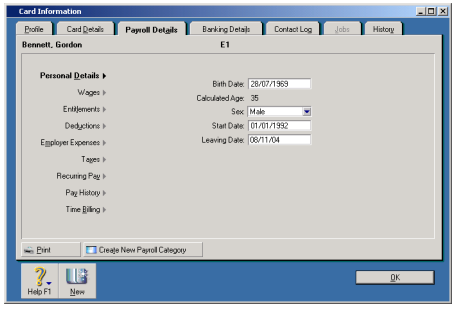
For example, if you are paying unused holiday pay, add the holiday entitlement hours accrued in the final pay period to the outstanding holiday leave balance.

5 Click **OK**. The **Select & Edit Employee's Pay** window appears.

6 Complete the remaining steps of the **Process Payroll** assistant for the employee termination. For more information, see 'Step 4: Record the employee paycheques' on page 112.

Step 4: Terminate the employee in the Card File

Once you have finalised the employee's terminating paycheque, thus finalising the employee's leave entitlements, you need to enter a date in the **Leaving Date** field in the **Payroll Details** tab of the **Card Information** window.



Once you press ENTER or TAB after entering the leaving date, the system will display a message warning you that all entitlement balances will be cleared for that employee.

Step 5: Print the employee's P45

1. Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.
2. Click the **Payroll** tab. The list of payroll reports appears.
3. Select the **P45 Details of employee leaving work** report and click **Customise**. The **Report Customisation - P45 Details of employee leaving work** window appears.
4. In the **Employees** field, type or select the name of the employee who is leaving.
5. Click **Display**. The P45 report appears.
6. Click **Print**.

Reviewing payroll information

There are several tools that you can use to review your payroll information.

- Use the **Analyse Payroll** window to see a summary of an employee's payroll data. It can help you detect any inaccuracies in the amounts you're paying to, and deducting from, your employees.
- Use the **Find Transactions** window to search for an account, card or payroll category. For more information, see 'To find a transaction using the Find Transactions window' on page 184.

Viewing pay history

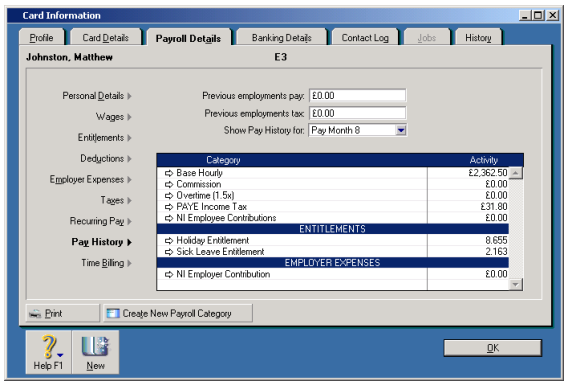
Every time you process and employee's pay, the amounts from that payment are recorded in the employee's pay history.

The **Pay History** section of an employee's card is used to enter the employee's pay history when you are setting up payroll and, later, to review their pay history.

If you've paid an employee the wrong amount, *don't* attempt to correct it by adjusting their pay history. Altering an employee's pay history does not affect the original paycheque or the amounts posted to the accounts. Instead, make adjusting entries on the employee's next paycheque.

To view an employee's pay history

1. Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.
2. Click the **Employee** tab and select the employee whose pay history you want to view.
3. Click **Edit**. The **Card Information** window appears.
4. Click the **Payroll Details** tab.
5. Click **Pay History.** The **Pay History** section displays the totals of each payroll category for the specified month, quarter, or year to date.



6. Select a pay history period from the **Show Pay History for** list.

Viewing an employee's entitlement balances

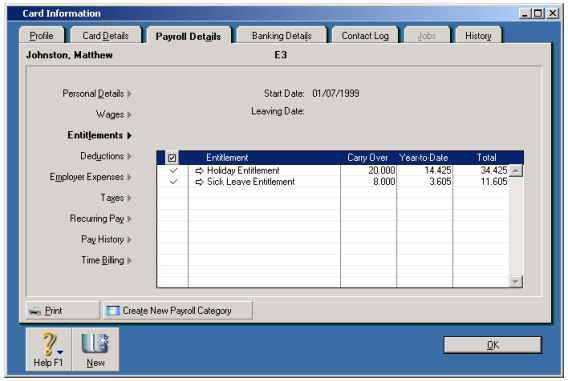
The **Entitlements** section in the **Payroll Details** tab of an employee's card displays the entitlement amounts that have been carried over from the previous payroll year, the entitlement amounts for the year to date, and the total entitlement amounts owing to the employee.

For example, an employee may have 40 hours of accrued Holiday Entitlement carried over from the last payroll year. In the current financial year the employee has accrued 10 hours of Holiday Entitlement but has taken 8 hours of holiday leave. Therefore, 2 hours will be displayed in the **Year-to-Date** column. The **Total** column for the Holiday Entitlement will display 42 hours.

To view an employee's entitlement balances

1. Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.
2. Click the **Employee** tab and select the employee.
3. Click **Edit**. The **Card Information** window appears.
4. Click the **Payroll Details** tab.

5 Click **Entitlements**. The **Entitlements** section displays the total number of hours an employee is entitled to take as sick and holiday pay.



6 If necessary, enter the entitlement hours carried over from a previous period in the **Carry Over** column next to the entitlement category.

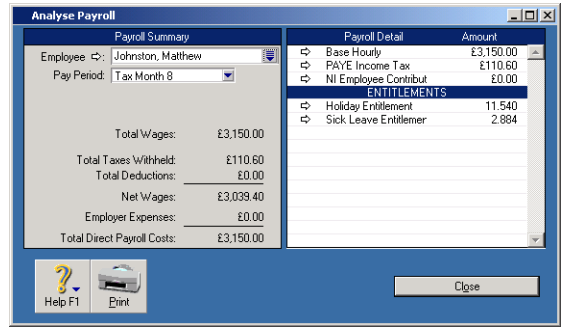
7 Click **OK** and then click **Close**.

Analysing payroll

The **Analyse Payroll** window provides details of payroll information and can help you spot possible inaccuracies in the amounts you are paying to, and withholding from your employees.

1 Go to the **Payroll** command centre and click **Analysis**. The **Analyse Payroll** window appears.

2 Enter the employee's name and the pay period you want to analyse. The **Payroll Summary** appears on the left of the window, with the totals for the selected pay period. The payroll details on the right of the window show the wages, deductions, tax, entitlements, and employer expenses for which the employee has been paid, or which have been recorded on their paycheque for the selected pay period.



Reviewing payroll liabilities

The payroll liability reports show which payroll liability amounts have been withheld from employee payments, and which amounts have been paid, for any given period.

- **Payroll Liabilities by Category** report—lists payroll liability amounts that have been withheld
- **Liabilities Payment Register** report—lists payroll liability amounts that have been paid.

8 Stock

The stock feature enables you to track the quantity and value of the items you have in stock.

From time to time, businesses may find that their recorded stock levels differ from what is on the shelves. These variations can be caused by data-entry errors, spoilage and theft, etc. This chapter shows you how to compensate for stock variations.

Sometimes the quantity of items recorded may be correct, but their values are incorrect. A range of items may become outdated, damaged or, for some other reason, may lose value. This chapter shows you how to revalue your stock.

Many retailing and manufacturing businesses combine a number of stock items to create finished items. For example, a retailer might combine perfume, lotion and bath salts to make up a gift pack. Or a manufacturer might combine raw materials to create finished items. This chapter shows you how to track the assembly of individual items into finished items.

Basic stock tasks

Before you begin to track your stock you need to create a record for each item of stock. The procedure for doing this is explained in 'Creating items' on page 124.

Once you have created items, you need to enter the opening stock level for each item. See 'Recording your opening stock' on page 126.

To add items you purchase to your stock, record your purchase in the **Purchases** window using the **Item** layout. See 'Entering purchases' on page 81.

To record the sale of items, record your sale in the **Sales** window using the **Item** layout. See 'Entering sales' on page 61.

To record the location of items, you need to set up item locations (MYOB Accounting Plus only). See 'Multiple stock locations' on page 129.

Creating items

An *item* is:

- a physical unit that your company may buy, sell or stock
- a service that your company wants to include on item invoices, for example, 'Delivery', 'Handling', and so on.

Before you start using items, you need to create a record for the items you use (see below) and then enter the opening on-hand quantities and values (page 127).

To create an item

1. Go to the **Stock Control** command centre and click **Items List**. The **Items List** window appears.
2. Click **New**. The **Item Information** window appears.
3. In the **Item Number** field, type a unique identifier and press TAB.
4. In the **Name** field, type the name of the new item.

   HINT: Copy From Click **Copy From** to copy another item's information to this item record. From the displayed list, choose the item whose information you want to copy. All information for that item will be copied to the current item record except the item number, item name, supplier number, auto-build information and history information.

5. Specify whether you buy, sell and/or stock this item by selecting the relevant options. The following table explains the combinations of options available.

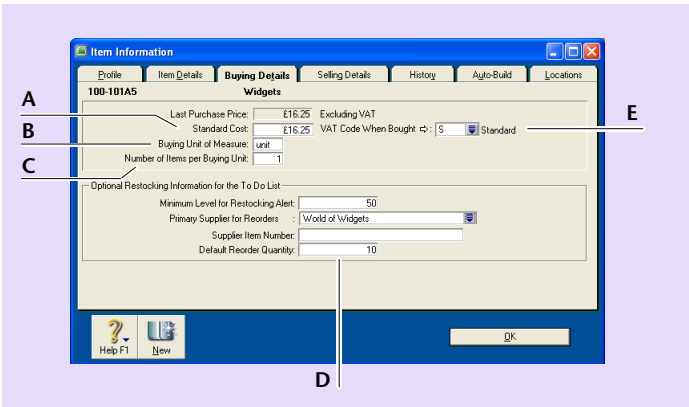
Select	For these items
I Buy This Item	Items you buy that are not for resale, and whose quantities and values you don't need to track. For example, items for office use only.
I Buy This Item **I Sell This Item**	Items you buy and sell, but whose quantities and values you don't need to track.
I Buy This Item **I Sell This Item** **I Stock This Item**	Stocked items you buy and sell and whose quantities and values you want to track.
I Sell This Item	Items or services you want to include on an item invoice.
I Sell This Item **I Stock This Item**	Finished goods you manufacture using other stocked items.
I Buy This Item **I Stock This Item**	Raw materials you stock and use as components to build other stocked items.
I Stock This Item	Intermediate goods in the process, including parts used to manufacture finished goods.

As you select the options, fields appear next to them. These fields change according to the combination of selections you make.

6 Enter the appropriate accounts in the fields that appeared during the previous step.

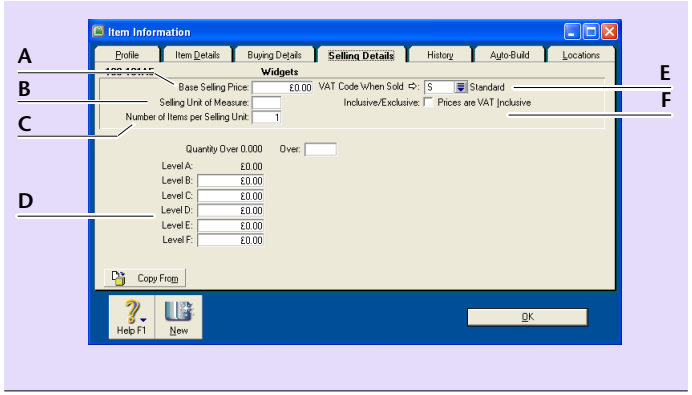
Account	Description
Cost of Sales Account	Type or select the account you want to use to track the costs associated with producing this item.
Income Account for Tracking Sales	Type or select the account you want to use to record the income you receive from the sale of this item.
Asset Account for Item Stock	Type or select the account you want to use to record the total value of this item.
Expense Account for Tracking Costs	Type or select the account you want to use to record costs associated with purchasing this item.

7 Click the **Buying Details** tab. The **Buying Details** view of the **Item Information** window appears. Complete the fields as explained below.



A	[Optional] Enter the standard cost of an item. You can use the standard cost instead of the last purchase price as the default price on purchases. To use the standard cost price as the default price, select **Use Standard Cost as the Default Price on Purchase Orders and Purchases** preference in the **Preferences** window (**Stock** tab).
B	Type the unit of measure (such as each or case) by which you purchase the item. The buying unit will be printed on the purchase order. For example, if you buy eggs by the carton, when you order five units in a purchase you are ordering five cartons.
C	Enter the number of items that comprise a single buying unit. This is the number that is added to your on-hand stock for every buying unit. For example, if you buy eggs by the carton unit but want to track their purchase individually, enter 12 as the number of items per buying unit. When you order one carton unit, your item stock is updated by twelve items. If you leave this field blank, the value defaults to one.
D	Enter the restocking information: • Enter the minimum level of this item you want to keep in stock. When you drop below this level, a reorder reminder appears in the To Do List. • Enter the supplier from whom you usually restock this item. • Enter the supplier's number for the item. • Enter a reorder level quantity for the item here. If you have set a minimum level for restocking alert, you can create an order for the items easily using the **Stock Alert** tab in the **To Do List**. The default quantity showing on the order will be taken from this field.
E	Choose the VAT code you want to use when you purchase this item. This VAT code will appear as the default when you purchase this item unless you have specified that the supplier's VAT code be used instead (see 'Create supplier cards' on page 36). Note that you can override the VAT code when you record the purchase.

8 Click the **Selling Details** tab. The **Selling Details** view of the **Item Information** window appears. Complete the fields on this tab as explained below.



A	Type the retail price of one selling unit.
B	Type the selling unit of the item (such as each or case). You can type up to five characters. The selling unit is printed on the item invoice. If, for example, you sell by the six-pack, when you sell five units, you will be selling five 6-packs.
C	Type the number of items that comprise a single unit in this field. This is the number that is subtracted from your on-hand stock for every selling unit. For example, if you sell by the six-pack, enter 6 as the number of items per selling unit. When you sell one six-pack, your item stock is reduced by six items.
D	[MYOB Accounting Plus only] Set pricing levels for different kinds of customers. See 'Creating custom price levels' on page 138.
E	If you want to indicate that all prices on the **Selling Details** tab are VAT inclusive, select the **Prices are VAT Inclusive** option.
F	Choose the VAT code you want to use when you sell this item. This VAT code will appear as the default when you sell this item unless you have specified that the customer's VAT code be used instead (see 'Create customer cards' on page 33). Note that you can override the VAT code when you record the sale.

9 [MYOB Accounting Plus only] Click the **Items Details** tab and enter additional information about the item.

10 [MYOB Accounting Plus only] If this item is stored in multiple locations, click the **Locations** tab and select the default location for buying and selling the item. For information about locations, see 'Multiple stock locations' on page 129.

11 Click **OK**.

Recording your opening stock

Once you have created your stock items, you need to record the quantity of each item you have on hand and its value as at the start of your conversion date.

Before you enter your opening stock quantities, you need to count the actual items in your stock. To help you with this task, you can print the **Stock Count Sheet** report, which lists all your stocked items, and manually record quantities on it.

To print the stock count sheet

1 Go to the **Stock Control** command centre and click **Count Stock**. The **Count Stock** window appears.

2 Click **Print**. The **Stock Count Sheet** report is printed with a list of all your items.

3 Manually count your stock and note down the quantities on the **Stock Count Sheet**. When complete, enter these details in the **Count Stock** window. See 'To enter opening on-hand stock and values' on page 127.

To enter opening on-hand stock and values

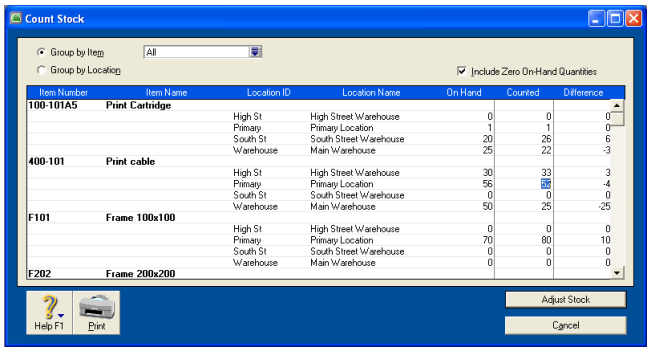
1 Go to the **Stock Control** command centre and click **Count Stock**. The **Count Stock** window appears.

This window lists all the items and their current on-hand quantities. Quantities are stock units, not buying units or selling units.

2 [MYOB Accounting Plus only] If you store your items at multiple locations, select the method you want to use to group your items. You can group items by item number or by location.

3 [MYOB Accounting Plus only] If you store your items at multiple locations, select the **Include Zero On-Hand Quantities** option. A list of all your items appears.

4 In the **Counted** column, type the quantity counted for each item. The **Difference** column will change to reflect the difference between the **On Hand** column and the **Counted** column.



5 When you have entered all your item quantities, click **Adjust Stock**. The **Default Expense Account** window appears.

When you are entering opening on-hand balances, you don't need to enter a default expense account.

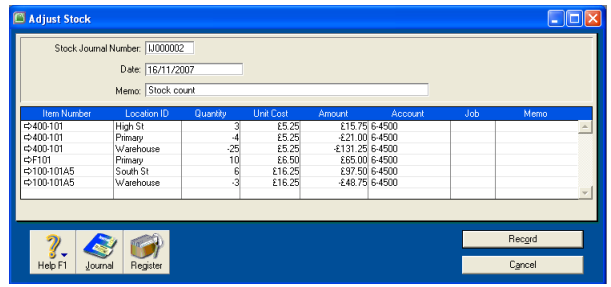
6 Click **Continue**. The **Opening Balance Check** window appears.

7 Click **Opening Balances**. The window that appears depends on whether you have entered an opening balance for your stock asset account when you set up your accounts (see 'To enter opening balances' on page 31):

- If you have entered a stock opening balance, the **Adjust Stock** window appears.
- If you have not entered a stock opening balance, the **Account Balance Check** window appears. Click **Adjust Balances**. The **Adjust Stock** window appears.

The **Adjust Stock** window displays a line for each item at each location, whose opening quantity you entered in the **Count Stock** window.

The line items display each item's number, location ID, quantity, unit cost and the stock asset account or, if you have not entered an opening balance for your stock asset account, your historical balancing account.



8 Make any changes to the default entries in the **Stock Journal Number**, **Date** and **Memo** fields.

9 Enter the unit cost of each item (that is, how much a single unit of each item costs you, not how much you are selling it for).

NOTE: Do not change the account number in the Account column The selection you made at step 7 determines the account needed to track opening balances.

10 Click **Record**. The value of each item in the list is updated.

You can print the **Items List Summary** report to check your stock status. For information on printing reports, see Chapter 14, 'Printing and customising reports', starting on page 195.

Average Cost, Last Cost and Standard Cost

Average Cost is calculated as the total cost of an item (the total amount you have paid to purchase the item or the cost entered when you transferred the item into stock) divided by the number of units of that item you have on hand.

Last Cost is the most recent purchase price for the item.

Standard Cost can be used instead of the last purchase price as the default price on purchases. To use the standard cost price as the default price, select **Use Standard Cost as the Default Price on Purchase Orders and Bills** preference in the **Preferences** window (**Stock** tab).

Making stock adjustments

From time to time you may need to adjust item quantities and values. For example, if your stock gets damaged, you may have to write off some of your stock or revalue it.

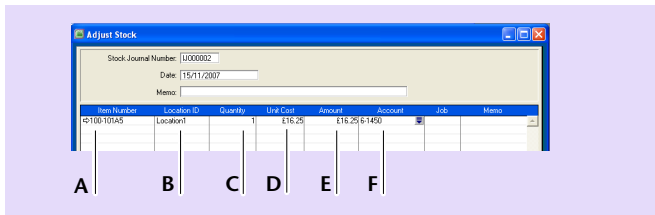
This section explains how to make a one-off adjustment to a single item or a few items. If you need to update the quantities of several items, see 'Count stock' on page 134.

> **NOTE: Print the Items List Summary report** When making stock adjustments, you may find it useful to print the **Items List Summary** report. This report displays on-hand quantities and values of items in your MYOB accounting software.

To make a stock adjustment

1 Go to the **Stock Control** command centre and click **Adjust Stock**. The **Adjust Stock** window appears.

2 Enter details of the adjustment.



A	Enter the item number for the item you want to adjust. To do this, click in the **Item Number** column, press TAB and then select the item from the list that appears.
B	If you hold inventory at multiple locations, select the location where the item is stored. This field only appears if you have more than one location. For more information, see 'Multiple stock locations' on page 129.
C	Enter the quantity by which you want to increase or decrease the quantity held. Only enter the quantity variation. Enter the quantity in stock units, not buying or selling units. If you enter a positive number, that number is added to your on-hand stock. If you enter a negative number, that number is subtracted from your on-hand stock.

D	The average unit cost of the item appears by default. The average cost is normally calculated as the total cost of the item divided by the number of units on hand, but if these are new items, enter their purchase cost.
E	The **Amount** field displays the quantity multiplied by the unit cost. If you change it, the unit cost is recalculated automatically.
F	The allocation account is usually a cost of sales or expense account.

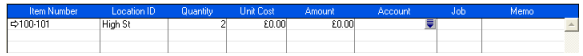
3 Click **Record** to save the stock adjustment.

The following are some examples of stock adjustments.

Example 1 This stock adjustment increases the number of items on hand by two and the total value of the items on hand by £700.

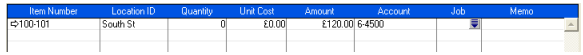
Item Number	Location ID	Quantity	Unit Cost	Amount	Account	Job	Memo
100-101	High St	2	£350.00	£700.00	6-4500		

Example 2 This stock adjustment increases the number of items on hand by two but does not adjust the total value of the items. The average cost of the items will decrease as a result of this adjustment.



Item Number	Location ID	Quantity	Unit Cost	Amount	Account	Job	Memo
100-101	High St	2	£0.00	£0.00			

Example 3 This stock adjustment increases the total value of the items on hand by £120 but does not change the number of items on hand. The average cost of the items will increase as a result of this adjustment.



Item Number	Location ID	Quantity	Unit Cost	Amount	Account	Job	Memo
100-101	South St	0	£0.00	£120.00	6-4500		

Multiple stock locations

NOTE: The following information is only applicable to MYOB Accounting Plus users.

If you hold stock at multiple locations, you can keep track of item quantities held at each location by recording:

- the location at which a purchased item is received (see 'Entering purchases' on page 81)
- the location from where a sold item is shipped (see 'Entering sales' on page 61)
- the movement of items between locations (see 'To record stock movements' on page 130).

The multiple locations feature is optional. If you don't track stock quantities and values, or all your stock is held at one location, there's no need for you to use this feature.

If you want to use multiple locations, you need to create a record for each stock location. When you create a location, a **Location** added to the **Purchases** and **Sales** windows. When you record an item purchase or sale, you can enter the receiving or selling location for the item in this field.

NOTE: Primary location The primary location is automatically created in your company file. When you set up multiple locations, your existing stock is assigned to this location. You can change the primary location ID and name, if you want, but you cannot delete it. For instructions on how to move items from the primary location to another location, see 'To record stock movements' on page 130.

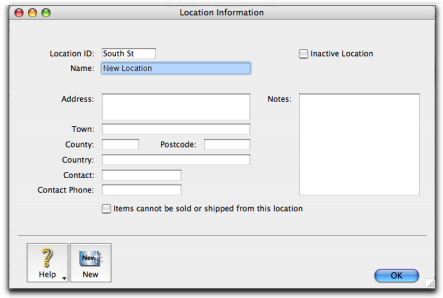
You can specify a default receiving and selling location for your items. For more information, see 'To create an item' on page 124.

To create stock location

1 Go to the **Stock Control** command centre and click **Locations**. The **Locations List** window appears.

2 Click **New**. The **Location Information** window appears.

3 In the **Location ID** field, type an identifier (of up to ten characters) for the new location and press TAB.



4 Enter the name and address of the location and contact details.

5 If you do not sell items from this location (for example, this location is your storage warehouse), select the **Items cannot be sold or shipped from this location** option.

If you select this option, you can only receive items at this location or move items to and from this location using the **Move Items** window.

6 Click **OK**. The new location appears in the **Locations List** window.

7 Click **Close**.

Recording stock movements between locations

You use the **Move Items** window to record the movement of stock between your locations.

Although a transaction is not created when you move stock items, you can display the **Item Movement Report** to view the details of stock movements.

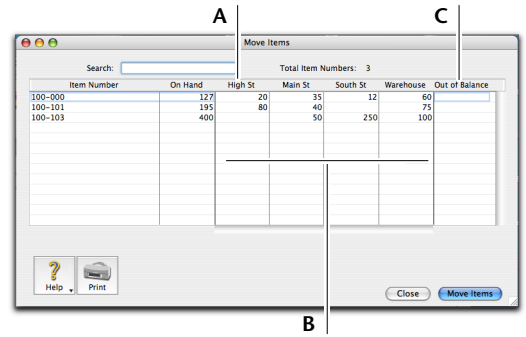
To record stock movements

1 Go to the **Stock Control** command centre and click **Move Items**. The **Move Items** window appears.

> **NOTE: Moving items using the Item Information window** You can also record an item movement by clicking **Move Items** in the **Location** tab view of the **Item Information** window.

2 Select the item you want to move. You can locate an item by scrolling or by typing the item number in the **Search** field.

3 Record the quantities held at each location.



A	The **On Hand** column shows the available stock across all locations.
B	Type the quantity held at each location. Increase the quantity for locations receiving items and reduce the quantity for locations where items are moved from.
C	The value in the **Out of Balance** field must be zero before you can record the movement. That is, the amount in the **On Hand** column for the item must be equal to the sum of the amounts in your location columns.

Building items

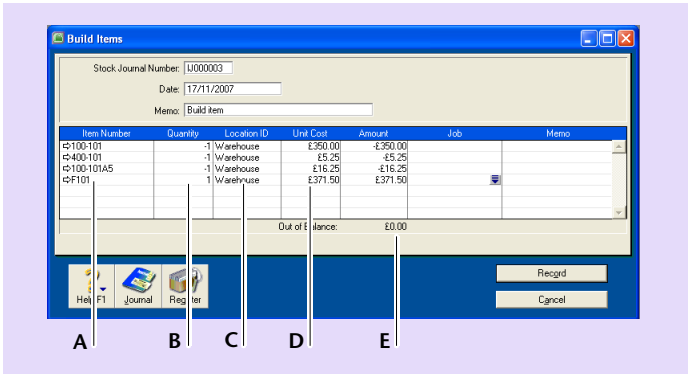
Building Items is the process of taking two or more items, known as *components*, to make up another item, known as a *finished item*. For example, you could create a stock transfer to turn timber and fabric (components) into furniture (the finished items).

Use the **Build Items** window for a one-off transfer of stock. For a transfer you make repeatedly, use the Auto-Build function. See 'Auto-building items' on page 132.

To build an item

1 Go to the **Stock Control** command centre and click **Build Items**. The **Build Items** window appears.

2 Complete the window as described below.



A	Enter the item numbers of the finished item you want to make and the component items you want to transfer.
B	Enter the transfer quantity. Enter a positive number for the finished item (this number is added to your on-hand stock). Enter a negative number for the component items (this number is subtracted from your on-hand stock).
C	If you store an item at multiple locations, select the location where the item is held. This field only appears if you have more than one location in your company file (see 'Multiple stock locations' on page 129).
D	Enter the unit cost of each item to be included in the build.
E	The value in the **Out of Balance** field must be zero before you can record the transaction. That is, the amount in the **Amount** column for the finished item must be equal to the sum of the amounts in the **Amount** column for the components.

3 Click **Record** to save the stock transfer. You have now built a finished item.

The built item is automatically added to your on-hand stock and the component items are subtracted from your on-hand stock.

Auto-building items

For items that you repeatedly build, you can use the Auto-Build function to build the finished items.

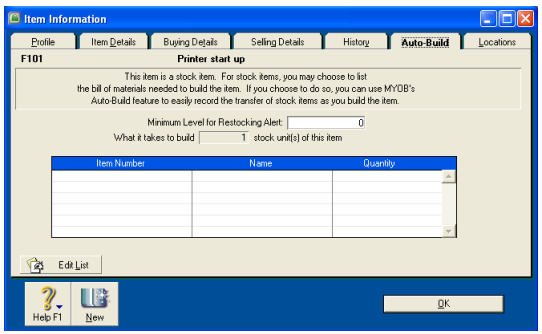
Before you can build a finished item using the Auto-Build function, you need to define what items are needed to build the item.

To define an Auto-Build item

1 Go to the **Stock Control** command centre and click **Items List**. The **Items List** window appears.

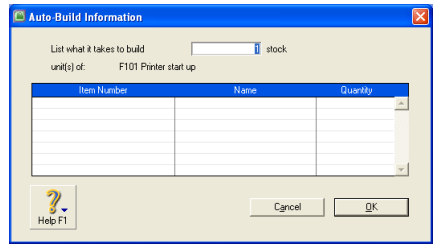
2 Click the zoom arrow (⇨) of the item you want to build. The **Item Information** window appears.

3 Click the **Auto-Build** tab.


Item Information
Profile
Item Details
Buying Details
Selling Details
History
Auto-Build
Locations
F101
Printer start up
This item is a stock item. For stock items, you may choose to list the bill of materials needed to build the item. If you choose to do so, you can use MYOB's Auto-Build feature to easily record the transfer of stock items as you build the item.
Minimum Level for Restocking Alert:
What it takes to build
stock unit(s) of this item
Item Number
Name
Quantity
Edit List
Help F1
New
OK

4 In the **Minimum Level for Restocking Alert** field, type the minimum level of the item you want to have in stock.

5 Click **Edit List**. The **Auto-Build Information** window appears.



6 In the **List what it takes to build** field, type the number of items units you want made. If bulk quantities of materials are purchased to build an item, it may be easier to specify the materials required to build a greater quantity of the item, such as 10 or 20.

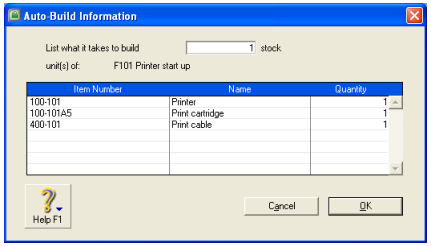
7 Enter the details of each component required to build the item.

a Click in the **Item Number** column and press TAB. Your items list appears.

b Select a component item required to build the new finished item and then click **Use Item**. The details of the component appear in the **Item Number** and **Name** columns.

c In the **Quantity** column, type the number of component items required to build the specified quantity of the finished item.

d Repeat from step a for each component required to build the new finished item.

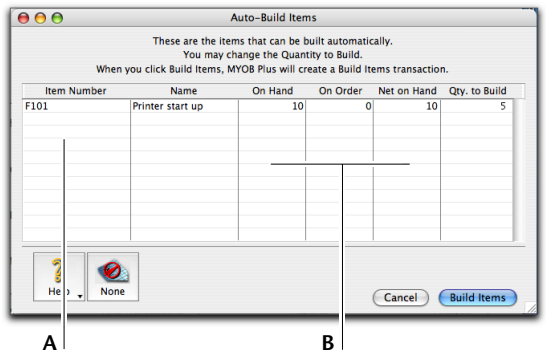


8 Click **OK** when you have entered all the components.

9 Click **OK** and then click **Close** to return to the **Stock Control** command centre.

To build a finished item

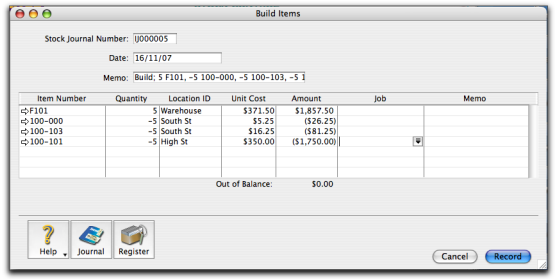
1 Go to the **Stock Control** command centre and click **Auto-Build Items**. The **Auto-Build Items** window appears.



A	This column displays items that you have designated as finished items.
B	The **On Hand**, **On Order** and **Net on Hand** columns show the current record of your finished items.

2 Type the quantity of finished items you want to build in the **Qty. to Build** column. (Click **None** if you want to change all numbers in this column to zero.)

3 Click **Build Items** to begin transferring component items to finished items. The **Build Items** window displays the details of the transfer that will occur when the finished item is built.



4 Review the entries in this window and check that the quantities, unit costs and total stock values are correct. Note that the quantities of the components in the list appear as negative numbers, while the quantities of the finished items in the list are shown as positive numbers.

5 Click **Record** to update your stock quantities and values.

Count stock

You may recall that you entered your opening stock quantities in the **Count Stock** window when you set up your company file.

You can also use the **Count Stock** window to make adjustments to item quantities during regular stock counts or any time you find discrepancies between the actual quantities of items on hand and your records of those quantities.

Each stock adjustment must be allocated to an account so your accounting records accurately reflect why your stock needed adjusting. For example, you may use an expense account—often called 'Shrinkage/Spoilage'—to track loss or theft of items.

Before you record a stock count

- [MYOB Accounting Plus only] Make sure you record all built items before counting your stock. Otherwise, a missing stock item that was used to build another item will be accounted for as an expense, such as loss or shrinkage. For more information, see 'Building items' on page 131.
- Count the actual items in your stock. You can print the **Stock Count Sheet** report, which lists all your stock items, and manually record your actual items on this.

  NOTE: Stock-count filtering options You can print the **Stock Count Sheet** either by clicking **Print** in the **Count Stock** window or, if you want to set filters, from the **Index To Reports** window.

To record a stock count

1. Go to the **Stock Control** command centre and click **Count Stock**.
2. If you have stock at multiple locations, filter the list as required.
3. Click **Print** to print the Stock Count Sheet.
4. Manually count your stock and note down the quantities on the Stock Count Sheet.
5. In the **Count Stock** window, enter the actual quantities of the stock items in the **Counted** column. If an item is held in multiple locations, enter the stock held at each location.

   Any discrepancy between the counted quantity and the on-hand quantity appears in the **Difference** column.
6. Click **Adjust Stock**. If there are differences between on-hand and counted values, the **Adjustment Information** window appears.

   You can specify a default adjustment account for tracking the adjustments you entered in the **Count Stock** window. This saves you having to enter an account on every line of the stock adjustment.

   NOTE: No default adjustment account needed You don't need to enter a default adjustment account. If it's necessary for you to use different accounts to track the adjustments you made in step 5, you can enter those accounts at step 7 below.
7. Click **Continue**. The **Adjust Stock** window appears, displaying a line item for each adjustment you entered in the **Count Stock** window in step 1.

   If you entered a default adjustment account in step 6, that account appears in the **Account** column for each line item.

   If you didn't enter a default adjustment account, enter an account against each item listed.
8. [Optional] Enter a reason for the adjustment in the **Memo** column (for example, Annual Stock Count 2007).
9. Click **Record** to update your stock.

Reviewing your stock information

The following tools help you review your stock information.

Tool	Description	See
To Do List	Displays an alert for items that need to be purchased or built.	below
Analyse Stock	Gives you a list of your items showing, for each one, the number on hand, the number committed and the number on order. If you use multiple locations for stock items, you can group the items by number or location.	page 136
Stock reports	**Stock reports** help you keep track of your item quantities and value.	page 136
View history	You can view the sales and purchase transaction histories of an item or supplier for seven years.	page 136
Find Transactions	**Find Transactions** helps you find stock transactions.	page 184
Items Register	Gives you a list of your stock transfers, adjustments, sales and purchases for all items, or it can be filtered to show the history of a single item.	page 186
Transaction Journal	Lists journal entries of your stock transactions.	page 186

To view a list of items that need to be built or purchased

The **Stock Alert** view of the **To Do List** displays all items that need to be built or purchased to fulfil customer orders.

In this window, you can:

- automatically record a transaction for the items that you need to buy or build
- change the details of an order or auto-build transaction.

1 Click **To Do List** from any command centre. The **To Do List** window appears.

2 Click the **Stock Alert** tab. A list of all items that need to be ordered or built appears. The **On Hand** column shows the quantity of each item actually on hand. The **On Order** column shows the quantity of each item already on order. The **Committed** column shows the quantity of an item on backorder for customers.

3 If you want to:

- automatically order or build items, click the select column (☑) next to each item you want to build or order and then click **Order/Build**. A date window appears with the current date displayed. If you want to, enter a different date and click **OK**.

  An order will automatically be created for the items that need to be purchased. The restocking information entered in the **Buying Details** tab view of the **Item Information** window is used to determine the supplier and quantity to order or the items to build.
- change the details of an order or auto-build transaction, click the **Order** or **Build** zoom arrow (⇨) next to the item. Complete the transaction in the window that appears.

To analyse stock

The **Analyse Stock** window gives you detailed information about how much stock you have on hand, what is committed, what is on order, and what is available.

This analysis is based on all the sales and purchases recorded in your company file.

1. Go to the **Stock Control** command centre and click **Analysis**. The **Analyse Stock** window appears.
2. Display the required view of the **Analyse Stock** window. The Summary view displays all stock items, while the **Item Number** view displays all the customer and supplier orders for a selected item.
3. [MYOB Accounting Plus only] If you use multiple locations to store your stocked items, the **Group by Item** view displays all stocked items grouped by the item number. The **Group by Location** view displays all stocked items grouped by location, while the **Item Number** view displays all the customer and supplier orders for a selected item.

To view stock reports

There are several reports that you can generate to keep track of your stock. The following is a list of some of them. For information on finding, customising and printing reports, see Chapter 14, 'Printing and customising reports', starting on page 195.

- **Analyse Stock Summary** report. The summary and detailed versions of this report serve as your order book. You can view a list of all your sales orders and purchase orders for all or selected items.
- **Items List Summary** report. This report shows information about your items, including their on-hand quantities and total value. The **Items List Summary** report also shows an item's current average cost price, which is important to know when making stock adjustments. You can use this report to compare your total stock value to the total of your stock asset accounts.
- **Price Summary** report. This report lists your item prices and is useful for sending to your customers. You could also convert this report to HTML and post your price list on an intranet or Internet site.

To view sales and purchases history for an item

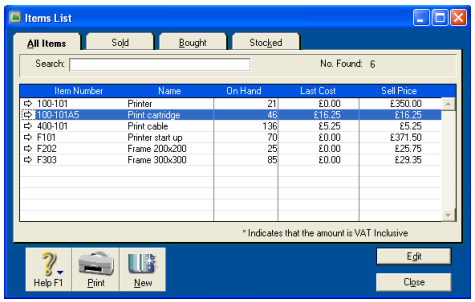
1. Go to the **Stock Control** command centre and click **Items List**. The **Items List** window appears.
2. Click the zoom arrow (⇨) next to the item you want to view. The **Item Information** window appears.
3. Click the **History** tab. The **History** view displays the purchase and sales history for the item for seven years: five past years, the current year and the next year.

Setting item prices

You can set the default selling prices of the items you sell in the **Set Item Prices** window. Then, if required, you can change the prices at the point of sale, which overrides the default prices for that sale only.

To change the price of an item

1 Go to the **Stock Control** command centre and click **Set Item Prices**. The **Set Item Prices** window appears.



If an item is not listed, it means that you haven't selected the **I Sell This Item** option on the **Profile** tab of the **Item Information** window.

2 Click in the **Current Price** column of an item and enter a new price. Do this for each item price you want to change.

You can enter unit prices with up to four decimal places. On your invoices, the unit price is multiplied by the quantity sold and the result is rounded to two decimal places.

3 Click **OK**.

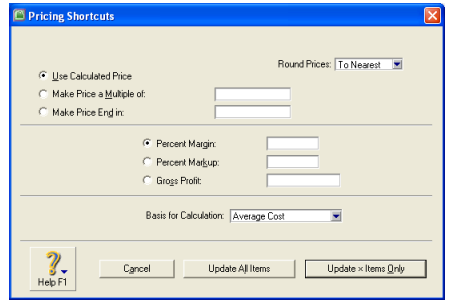
To update the prices of multiple items at once

You can update the prices of multiple items at once using pricing shortcuts.

1 Go to the **Stock Control** command centre and click **Set Item Prices**. The **Set Item Prices** window appears.

2 Click the select column (☑) next to the items that require a price update.

3 Click **Shortcuts**. The **Pricing Shortcuts** window appears.



4 Indicate how you want the price rounded, the basis for calculating the price, and so on.

For example, if you want to mark up the items' prices by 10%, select the **Percent Markup** option and type 10 in the adjacent field.

5 If you want to:

- update the items you marked in step 2, click **Update x Items Only**
- update the prices of all items, click **Update All Items**.

Customising stock

NOTE: The following information is only applicable to MYOB Accounting Plus users.

MYOB Accounting Plus provides a number of stock customisation features:

- **Custom price levels** You can set up to six price levels for an item and then assign one of these levels to a particular customer. You could, for example, have one price level for casual customers, another for irregular customers, another for regular small-spend customers, another for regular high-spend customers and so on. You can also specify up to five price breaks for each price level. You can then charge, say, all your regular customers increasingly lower prices if they purchase larger and larger quantities of the item.
- **Custom fields** You can ensure certain information is always recorded for an item, such as Warranty, Serial Number and Voltage. Use these fields for information that you *don't* need to use as report filters.
- **Custom lists** You can record information about an item and then run reports based on the custom lists. For example, if you are running a trailer-rental business, you might have custom lists of Colour, Type, and Location. This means you could run a report to include only *blue cage* trailers at the *Main Street* station.

Creating custom price levels

MYOB Accounting Plus has a pricing matrix for you to structure your pricing according to customer status and sales quantities.

For example, a level-three customer might pay $140 for a single quantity of the item, but if they purchase five units of the item, they will only have to pay $100 each for them.

NOTE: Volume discount The volume in the **Volume Discount %** field in the **Selling Details** view of a customer's card applies to a sale in addition to the quantity-break price levels you set up.

To name your price levels

1. Go to the **Lists** menu, choose **Custom List & Field Names** and then **Price Levels**. The **Custom List and Field Names** window appears.
2. Enter names for the price levels. These names will appear in the **Selling Details** view of the **Item Information** window.
3. Click **OK**.

To specify price levels and quantity breaks for an item

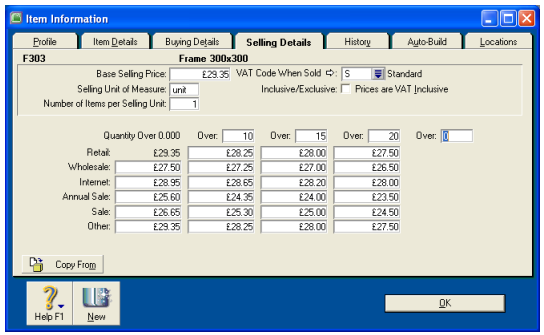
1. Go to the **Stock Control** command centre and click **Items List.**
2. Select the item and click **Edit**. The **Item Information** window for the item appears.
3. Click the **Selling Details** tab.

The base selling price you entered for this item in the upper section of the **Selling Details** view appears at Level A (or whatever you have chosen to label this field).

4 In the remaining fields (Levels B to F, or whatever you have chosen to label them), enter the selling price of this item. Make an entry for each price level you want to use.

5 If you want to specify quantity breaks for a price level:

- **a** Enter the first quantity break in the **Over** field and enter the price for orders over the quantity break.
- **b** In the next **Over** field, enter the new quantity break. Assign the price for this quantity break.
- **c** Continue to enter up to five quantity breaks, for each of which you can enter up to six price levels. Note that each quantity break must specify a quantity greater than the previous quantity break and less than the next.



6 Click **OK**.

To assign a price level to a customer

1 Display the customer's **Card Information** window and click the **Selling Details** tab.

2 In the **Item Price Level** field, select the price level you want to assign to the customer.

You can assign one of the six price levels or the item's base selling price to the customer.

The selected price level, and any associated quantity breaks, will now determine the price this customer is charged for the item.

3 Click **OK** and then click **Close**.

Creating custom lists

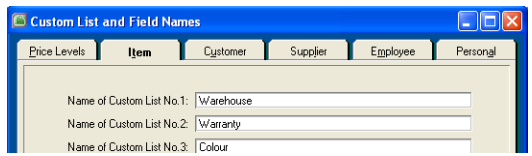
You can create three custom lists that you can use to sort and group your stock items.

An example of a custom list is 'Colour,' in which you could create list entries of 'yellow,' 'red,' 'green' and 'blue.' When you create or edit your items, you can assign them one of these colours. When you run a stock report, such as the **Analyse Stock Summary** report, you can choose to include only red items in the report.

To name a custom list

1 Go to the **Lists** menu, choose **Custom List & Field Names**, and then click **Items**. The **Custom List and Field Names** window appears.

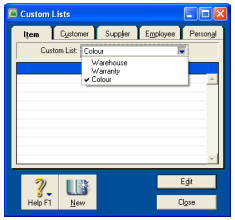
2 Enter names for each of the three custom lists in the appropriate fields and click **OK**.



These custom list names will now appear on the **Item Information** window.

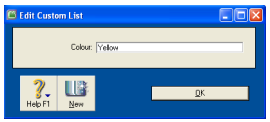
To create custom list entries

1 Go to the **Lists** menu, choose **Custom Lists** and then **Items**. The **Custom Lists** window appears.



2 Select the custom list for which you want to make entries in the **Custom List** field.

3 Click **New** and enter the name of the list entry. For example, if you have a colour list, you would enter a colour, such as *Yellow*.



4 Click **OK**.

5 Repeat step 3 until you have created all your list entries.

To assign a custom list entry to an item

1 Go to the **Stock Control** command centre and click **Items List**.

2 Click the zoom arrow (⇨) to the left of the item. The **Item Information** window appears.

3 Click the **Item Details** tab.

4 Select the list entry you require from the appropriate custom list.

5 Click **OK**.

Custom lists and stock reports

You can generate reports using your custom lists as report filters. For example, you can generate a report to include only those items with a certain list entry, such as the colour red. For more information, see 'Select the data to be printed' on page 200.

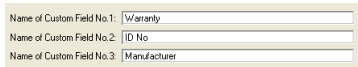
Creating custom fields

Three custom fields can be used to record additional information about your items. Examples of how you might name custom fields are *Warranty*, *ID No.* and *Manufacturer*. However, unlike custom lists, custom fields cannot be used to filter stock reports.

To name a custom field

1 Go to the **Lists** menu and choose **Custom List & Field Names** and then **Items**. The **Custom List and Field Names** window appears.

2 In the **Name of Custom Field** fields, type the names and click **OK**.



These field names will appear on the **Item Details** tab of the **Item Information** window for all items.

Printing custom field entries purchases and invoices

You can customise your invoices and purchases to include custom lists. For more information on customising and printing forms, see Chapter 15, 'Forms', starting on page 205.

9 Billing for time

Time billing is only available in MYOB Accounting Plus.

The time billing feature allows you to track the time spent by employees and suppliers to complete tasks and services (activities) for clients and customers. You can also track incidentals (such as items used) to complete the work. Time billing is suitable for businesses that predominantly sell time (such as accountants and lawyers) and businesses that sell both time and items (such as interior designers and mechanics).

You can establish billing rates based on the activity itself, such as consulting at £40 per hour and photocopying at 8 pence per copy. You can also establish billing rates based on an hourly charge-out rate for a particular employee. For example, employee John Smith's hourly consulting rate may be £60 per hour and subcontractor Acme Industries' charge-out rate may be £80 per hour. You can even set an underlying cost to the activity where, for example, you estimate that the hourly cost to employ John Smith is £45 per hour and Acme is £60 per hour.

An activity can be chargeable or non-chargeable. The ability to track non-chargeable activities can be useful for businesses that want to record such costs as entertainment, which generally cannot be charged to the customer.

The time billing feature makes it easy to enter and collate the activities undertaken for customers. The activities can be entered individually or grouped together on activity slips. You can then generate time billing invoices, ready to send to your customers. Any items that you have sold to your customers can also be included with the activities in a single time billing invoice.

You can also record the hours an employee works on an activity when you create an activity slip, and then include these hours in their paycheque.

Time billing reports can be filtered to give you just the information you want. These reports monitor how you and your staff spend your time and whether it is spent profitably.

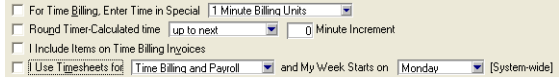
Setting time billing preferences

You need to set preferences before you can start billing for time.

Preference	Description
Time billing units	Set this preference if you want to track billable time in units of 1, 6, 10, 12, 15 or 30 minutes. The unit of time you select here will be the default billing unit when you create hourly activity slips. For example, you can specify six-minute time billing units, where an hour would be 10 billing units of time. Any activity slips you have already created will be updated to use the special billing unit of time.
Rounding	If you use the activity slip timer, you can to set a preference for how you want units of time to be rounded. Choose to round **up to next**, **down to previous** or **to nearest**. For example, if you chose **up to next** and are using 30-minute billing units, 10 minutes would be rounded up to 30 minutes on an activity slip. Or, if you chose **to nearest** and are using 30 minute billing units, 15 minutes would be rounded up to 30 minutes. If you are not using a special billing unit of time—that is, you are billing in hours—you can specify the rounding increment. For example, if you want to round the actual time you clock using the timer up to the next minute, choose **up to next** and enter 1 in the **Minute Increment** field. That way, if you clock 21 minutes and 32 seconds of an activity, 22 minutes will be entered automatically in the **Units** field. **Note:** If you specify a special time billing unit, the Minute Increment field will not be displayed as part of the rounding rule option.
Include Items	This preference allows you to include items on a time billing invoice and charge your customers for both activities and items on a single invoice. If you set this preference, the selection list that appears when entering a time billing invoice includes both your activities and items. Note that the **I Sell This Item** option must be selected in the **Item Information** window before you can include an item on a time billing invoice.
Timesheets	This preference allows you to include time billing and activity slip information in an employee's paycheque, and to create activity slips when you record employee hours using a timesheet.

To set time billing preferences

1. Go to the **Setup** menu, choose **Preferences**. The **Preferences** window appears.
2. Click the **System** tab.



3. Select the required time billing preferences and options.
4. Click **OK**.

Setting billing rates

You can set billing rates that will automatically appear when you create an activity slip. The billing rate can be a rate set for the customer, employee, supplier, or for the activity itself. You can still override these rates when you create the activity slip.

For example, for an activity such as the time spent photocopying, you might use a flat rate for all customers, in which case you would use the activity's billing rate. For other activities, you might charge the customer according to the employee who performed the activity, the billing rate depending on factors such as the expertise and experience of the employee.

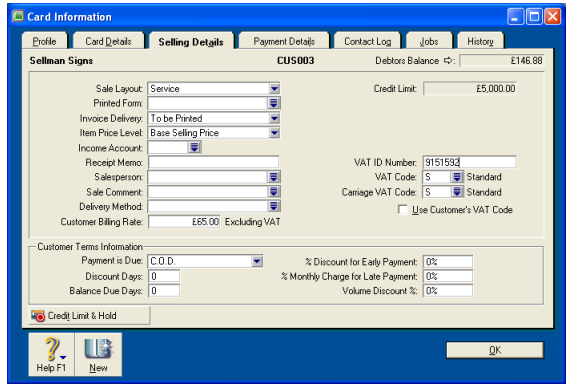
To set a billing rate for an activity

You can set up a billing rate for each activity regardless of the customer you are billing or the employee or supplier who performed the activity. The billing rate for an activity is set in the **Activity Information** window. See 'To create an activity' on page 144.

To set a billing rate for a customer

You can set up billing rates for customers on their cards. This option is useful if you perform the same activities for multiple customers and want to charge each customer a different rate.

1 Display the **Card Information** window for the relevant customer and click the **Selling Details** tab.



2 Enter the hourly billing rate, excluding tax, for the customer in the **Customer Billing Rate** field and click **OK**.

To set the activity to use the customer's billing rate, see 'To create an activity' on page 144.

To set a billing rate for a supplier or employee

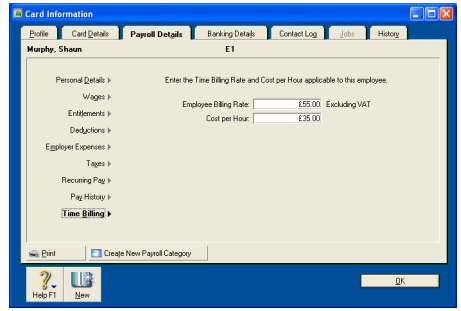
You can set a billing rate for an employee or supplier on their card. This option allows you to bill an activity at different rates according to the employee or supplier performing the activity. You can also track the costs associated with having the activity performed. This is particularly useful if you are subcontracting work to a supplier.

1 Display the **Card Information** window of the supplier or employee and then do the following:

- Supplier cards—click the **Buying Details** tab
- Employee cards—click the **Payroll Details** tab and then click **Time Billing**.

2 Enter the hourly billing rate, excluding VAT, for the supplier or employee in the **Supplier Billing Rate** field or the **Employee Billing Rate** field.

3 In the **Cost per Hour** field, enter the hourly cost to you of having the supplier or employee perform the activity.



4 Click **OK**.

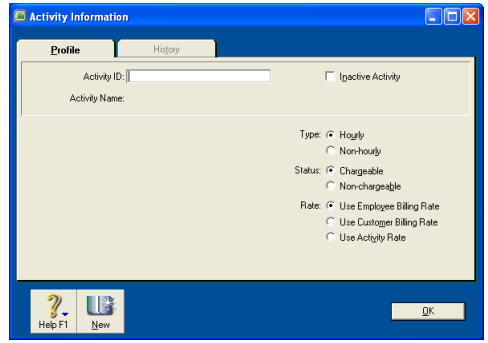
Creating activities

The term *activity* is used to describe a task or service provided by your business for which you can track costs and bill customers using time billing invoices. Activities are primarily defined by their type—hourly or non-hourly—and whether they are chargeable or non-chargeable.

To create an activity

1 Go to the **Time Billing** command centre and click **Activities List**. The **Activities List** window appears.

2 Click **New**. The **Activity Information** window appears.



3 In the **Profile** view, enter a unique identification code for the activity in the **Activity ID** field and press TAB.

4 In the **Activity Name** field, type a name for the activity.

5 Enter a description of the activity in the **Description** field.

6 If you want the description of the activity to appear (instead of the activity name) to appear on time billing invoices, select the **Use Description on Sales** option.

7 Select the type of activity (Hourly or Non-hourly) and status (Chargeable or Non-chargeable) of the activity by selecting the relevant options:

For this type...	And this status...	Do this...
Hourly	Chargeable	Choose the billing rate you want to use by selecting the appropriate option. The rate is the price you charge for one unit of the activity. You can: • use the rate you set up on the employee or supplier card, • use the rate you set up on the customer card, or • enter a rate for this activity only. Enter the rate in the **Activity Rate** field.
	Non-Chargeable	Go to step 10.
Non-hourly	Chargeable	Enter a unit of measurement in the **Unit of Measurement** field and activity rate in the **Activity Rate** field.
	Non-Chargeable	Specify the unit of measurement in the **Unit of Measurement** field and then go to step 10.

The default unit of measurement for hourly activities is **Hour**. If you specified a special billing unit of time in the **System** view of the **Preferences** window, this field will still be displayed as **Hour**, but time will be billed according to the special billing unit.

8 In the **Income Account** field, select the account you want to use to track the income you receive for this activity.

9 In the **VAT Code When Sold** field, type or select the VAT code that you want to appear as the default when you create a sales invoice for this activity.

10 Click **OK**. The new activity is listed in the **Activities List** window.

To change, inactivate or delete an activity

- To change details of an activity, see 'Changing a record' on page 177.
- To inactivate an activity, see 'To inactivate (or reactivate) a record' on page 178.
- To remove an activity from your records, see 'Deleting a record' on page 178.

Creating activity slips

Activity slips are used to record time-based activities performed for a customer and form the basis for the invoices that you send your customer. You can invoice the full amount for the activity or invoice part of it, leaving the balance for a later date.

Time billing gives you three options for creating an activity slip:

- create a single activity slip, which allows you to enter the most detail about the activity slip
- create multiple activity slips, which allows you to enter multiple activity slips at once for an employee, while not entering quite as much detail for each.

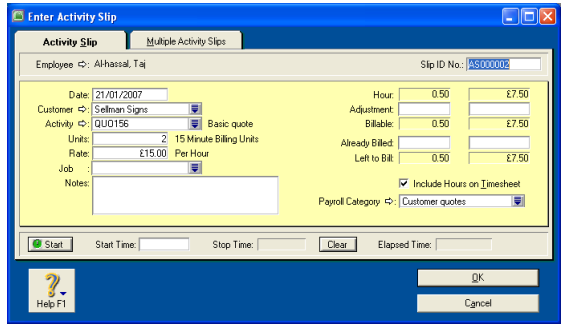
create a timesheet, which allows you to enter the hours per day an employee spends to complete work for clients and customers, while automatically creating an activity slip. For more information on timesheets, see 'Timesheets' on page 106.

When you create an activity slip, you can select two cards—one for the employee or supplier who performed the activity for your company and the other for the customer for whom your company performed the activity. If you are creating an activity slip for a chargeable activity, you must enter both cards.

If you pay employees for time billing activities performed, you can automatically create a timesheet entry when you select the **Include Hours on Timesheet** option on the activity slip, and assign an hourly payroll category. You can also record activity hours in the **Enter Timesheet** window. For more information on timesheets, see 'Timesheets' on page 106.

To create an activity slip

1 Go to the **Time Billing** command centre and click **Enter Activity Slip**. The **Enter Activity Slip** window appears.



2 Enter details about the activity such as the employee name, the customer name, the activity ID number and the number of units to be charged.

> **NOTE: Units refers to time billing units** The **Units** field shows time billing units as you have set them up in the **System** tab of the **Preferences** window. Therefore, one billable unit of 15 minutes will need to be entered as four billable units to make one hour.

3 In the **Adjustment** fields, enter any adjustments to the hours or the amount of the activity. You need to enter adjustment units or amounts as negative numbers if you want to indicate fewer hours or a lesser amount.

> **NOTE: If you change the view, the activity slip will be recorded** If you click the **Multiple Activity Slips** tab while creating an activity slip and you entered the minimum required information in the **Activity Slip** view, the activity slip will be recorded before the new tab appears.

4 In the **Already Billed** field, enter any hours or amounts you have already billed.

For example, if you have billed the customer on an invoice for part of this activity, either enter the number of hours already billed (and the amount field will automatically update) or the amount you have already billed them for. Your entry is subtracted from hours and amounts in the **Billable** fields. The total units and amount that haven't been billed appear in the **Left to Bill** fields.

> **NOTE: Billing an activity slip** 'Billing' an activity slip means recording a time billing invoice for the activity slip. If you enter units or an amount in the **Already Billed** fields of the **Enter Activity Slip** window, the amount won't appear in the sales journal or in the activity's history. It will only be recorded for the activity slip.

5 If you pay the employee for the activity performed (hourly activities only):

a Select the **Include Hours on Timesheet** option.

b Enter an hourly wage payroll category in the **Payroll Category** field.

The activity hours (units) recorded for this activity are assigned to this wage payroll category on the employee's timesheet.

> **NOTE: Activity hours are assigned to timesheets on the activity slip date** When you record the activity slip, the activity hours are assigned to the employee's timesheet on the date entered on the activity slip. If you want to record activity hours over a number of days or pay periods, you need to record the hours in the **Enter Timesheets** window. See 'Paying your employees' on page 108.

6 Click **Record**.

If you entered a chargeable activity on the activity slip, the activity becomes available for billing in the **Prepare Time Billing Invoice** window.

To create an activity slip using the timer

The **Enter Activity Slip** window has a timer that allows you to record the time you spend performing an activity. When you have completed the activity, the information is already in the **Enter Activity Slip** window, eliminating extra data entry.

The timer appears on activity slips for hourly activities only.

To use the timer, you must leave the **Enter Activity Slip** window open until completion of the activity. You can still use other programs or access other windows during this time.

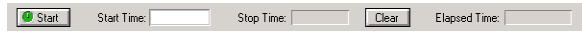
1 Go to the **Time Billing** command centre and click **Enter Activity Slip**. The **Enter Activity Slip** window appears.

2 Enter the employee name, date and customer name.

3 In the **Activity** field, type or select an hourly activity. The timer fields appear at the bottom of the window.

4 Click **Start** to start the timer. If you don't enter a start time in the **Start Time** field, your computer's current system time appears, and the timer starts incrementing the time in the **Elapsed Time** field.

> **NOTE: Entering a start time that is before the current system time** If you enter a start time that is before the current system time, the difference will be added to the elapsed time measured by the timer. For example, if you entered 8:00 a.m. in the **Start Time** field and then clicked **Start** at 9:00 a.m., 1:00:00 will appear in the **Elapsed Time** field and the time calculated by the timer will be added to that amount.



Leave the **Enter Activity Slip** window open as you perform the activity.

5 When you have completed the activity or want to pause the timer, click **Stop**. The current system time appears in the **Stop Time** field. The number of billing units corresponding to the elapsed time appears automatically in the **Units** field.

You can edit the start and stop times if you want. The entries in the **Actual Units** and **Elapsed Time** fields will be updated automatically.

You can round your timer entries in the **Units** field automatically. See 'Setting time billing preferences' on page 142.

6 If you want to resume timing an activity, click **Start** again. The entry in the **Stop Time** field will be cleared. The timer will continue incrementing, starting from your current elapsed time.

7 If you pay the employee for the activity performed (hourly activities only):

a Select the **Include Hours on Timesheet** option.

b Enter an hourly wage payroll category in the **Payroll Category** field that appears.

The activity hours (units) recorded for this activity are assigned to this payroll category on the employee's timesheet.

NOTE: **Activity hours are assigned to timesheets on the activity slip date** When you record the activity slip, the activity hours are assigned to the employee's timesheet on the date entered on the activity slip. If you want to record activity hours over a number of days or pay periods, you need to record the hours in the **Enter Timesheets** window (see 'Timesheets' on page 106).

8 When you have completed the timed activity, click **Record**.

If you entered a chargeable activity on the activity slip, the activity becomes available for billing in the **Prepare Time Billing Invoice** window.

To reset the timer

Click **Clear** at any time to clear the **Elapsed Time, Start Time, Stop Time** and **Units** fields.

Creating multiple activity slips

In addition to being able to create single activity slips, you can also create multiple activity slips simultaneously. In the **Multiple Activity Slips** tab of the **Enter Activity Slip** window, one line in the list represents one activity slip. Although this view limits the amount of detail you can enter on the activity slip, you can view any activity slip in the **Activity Slip** view and enter more detail at a later stage.

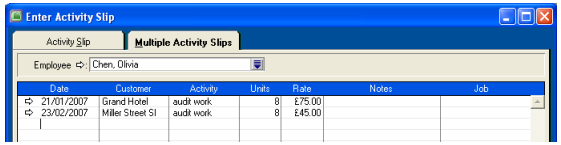
NOTE: **The Multiple Slip tab can't be used to add activity hours to a timesheet.** You can add activity hours to a timesheet only by entering activity slips using the **Activity Slip** tab of the **Enter Activity Slip** window or by entering activity hours directly into the timesheet. In the **Multiple Activity Slips** tab, you can't select a payroll category or choose to include an activity's hours on a timesheet. Multiple activity slip entry should be used only for activities that are not used for payroll.

To create multiple activity slips

1 Go to the **Time Billing** command centre and click **Enter Activity Slip**. The **Enter Activity Slip** window appears.

2 Click the **Multiple Activity Slips** tab.

3 In the **Employee** (or **Supplier**) field, type or select the name of the employee (or supplier) performing the activity. Any historical activity slips you have already created for the employee or supplier are listed, with each line representing a single activity slip.



4 On the first blank line, enter details of the activity slip you want to create.

5 Press TAB or click **Record** to record the activity slip and move the insertion point to the next line where you can begin creating a new activity slip.

NOTE: Activity slips are recorded as you create them on a line-per-line basis Once you have entered an activity slip and pressed TAB to move to the next line, the activity slip is recorded. If you click **Cancel** after moving to the next line, the previous activity slip is still recorded. A white zoom arrow (⇨) displayed next to an activity slip indicates that the activity slip has been recorded.

6 Repeat from step 3 for each activity slip you want to create. When you have recorded all the activity slips you want, click **Cancel** to close the window.

Reviewing and changing activity slips

You can review, change or delete activity slips.

To review an activity slip

1 Go to the **Time Billing** command centre and click **Activity Log**. The **View Activity Log** window appears.

2 Enter the name of the employee or supplier who performed the activity and, if you know it, the date range within which the activity was recorded. All activities that match the criteria are listed.

3 If you want to display information about the activity slip, click the **Diary View** tab and the **Detail View** tab.

4 If you want to view the activity slip in the **Enter Activity Slip** window, click the zoom arrow (⇨) next to it.

To change an activity slip

1 Find the activity slip you want to change in the **View Activity Log** window and then click **Edit**. The **Enter Activity Slip** window appears.

2 Make the required changes either in the **Activity Slip** view or the **Multiple Activity Slips** view and click **OK** or **Record**.

To delete an activity slip

You can only delete an activity slip that has not been billed.

1 Find and select the activity slip you want to delete in the **View Activity Log** window. See 'To review an activity slip' above.

2 Go to the **Edit** menu and choose **Delete Activity Slip**.

NOTE: Deleting activity slip details in timesheets When you remove timesheet entries with activity slip details, the linked activity slip is also removed.

Creating time billing invoices

There are two ways of creating a time billing invoice:

- In the **Prepare Time Billing Invoice** window. This is the recommended method, because the full details of activities and activity slips are recorded. See 'To create a time billing invoice using the Prepare Time Billing Invoice window' below.
- In the **Sales** window. Use this method if you don't need to record details of activities and activity slips or track work in progress. See 'To create a time billing invoice in the Sales window' on page 151.

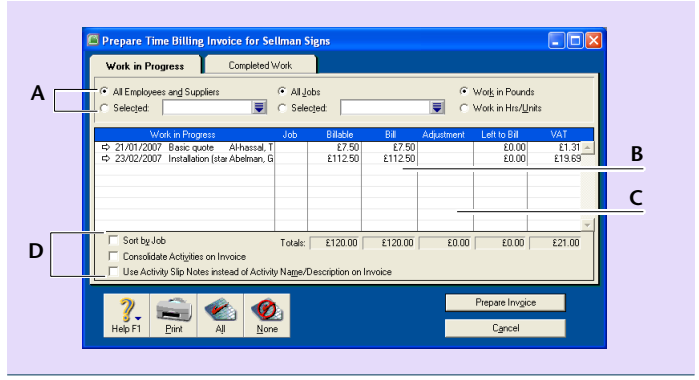
To create a time billing invoice using the Prepare Time Billing Invoice window

The **Prepare Time Billing Invoice** window allows you to enter and adjust the billing information for activity slips. As you make changes in this window, your activity slip records are updated automatically.

1 Go to the **Time Billing** command centre and click **Prepare Time Billing Invoice**. The **Time Billing Customers** window appears.

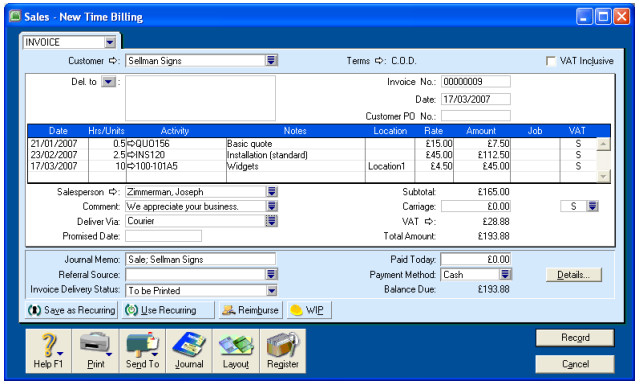
2 Find and select the customer for whom you want to create a time billing invoice and click **OK**. The **Prepare Time Billing Invoice** window appears, listing all the open activity slips for the selected customer.

3 Complete the invoice.



A	Filters	Use these filters to find the required activity slip(s).
B	Bill	Enter the amount or number of hours you want to bill for each activity slip here. Any activity slip with 0.00 units or £0.00 in the **Left to Bill** column is considered billed in full.
C	Adjustment	Enter any adjustments you want to make in this column.
D	Print Options	Select the relevant option if you want to: • sort activity slips according to job number • consolidate all activity slips with the same activity and job number on the invoice • print the activity slip notes on the invoice.

4 Click **Prepare Invoice**. The **Sales - New Time Billing** window appears displaying the details of the time billing invoice.



5 If you have selected the **I Include Items on Time Billing Invoices** option in the **Preferences** window, you can also enter items on this invoice. See 'Setting time billing preferences' on page 142.

Enter the following details for each sold item:

- the date in the **Date** field
- the quantity being sold in the **Hrs/Units** field
- the item number in the **Activity** field or press TAB and select the item from the list of items and activities that appears
- the price of the item in the **Rate** field
- the appropriate VAT code
- [optional] the job number.

6 Enter additional information about the sale, such as the salesperson, referral source and delivery.

NOTE: Add lines, subtotals and headers to invoices If you want to group and subtotal the items and activities separately on the invoice, you can do so by inserting headers, blank lines and subtotals. See 'Adding and deleting transaction lines, subtotals and headers in sales transactions' on page 65.

7 Complete the invoice in any of the following ways:

- **Record the invoice.** Click **Record** to record the invoice but print it later.
- **Print and record the invoice**. Click **Print** and then choose the form you want to use for this invoice. For more information about printing invoices, see 'Sending forms' on page 207.
- **Save the invoice as a recurring template**. Click **Save as Recurring**. Enter the necessary information about the template in the **Edit Recurring Schedule** window and click **Save**. For more information about recurring transactions, see 'Recurring transactions' on page 190.

NOTE: Saving time billing invoices as recurring You can save time billing invoices as recurring invoices, but no activity slips will be created when you use the recurring sale in the future. Recording the recurring sale won't update the activity slips used to create the invoice in the **Prepare Time Billing Invoice** window.

To create a time billing invoice in the Sales window

1 Go to the **Sales** command centre and click **Enter Sales**. The **Sales** window appears.

2 In the **Customer** field, type or select the customer to invoice .

3 Click **Layout**. The **Select Layout** window appears.

4 Select the **Time Billing** layout and then click **OK**.

5 For each billable activity enter:

- in the **Date** field, the date the activity was performed
- the number of units or hours being billed in the **Hrs/Units** field
- the activity name or press TAB in the **Activity** field and select the required activity from the list
- the rate charged for a single unit or hour of the activity in the **Rate** field

- [optional] the job number
- the VAT code, if the activity is taxable
- [optional] the category. The category field is displayed only if the **Turn on Category Tracking** option has been selected in the **System** tab of the **Preferences** window.

If you are invoicing for sold items, enter:

- the date in the **Date** field
- the quantity being sold in the **Hrs/Units** field
- the item number in the **Activity** field or press TAB and select the item from the list of items and activities that appears
- the price of the item in the **Rate** field
- the VAT code if the item is taxable
- the job number.

6 Enter additional information about the sale, such as the salesperson, referral source and comments.

> **NOTE: Add lines, subtotals and headers to time billing invoices** If you want to group and subtotal the items and activities separately on the invoice, you can insert headers, blank lines and subtotals. See 'Adding and deleting transaction lines, subtotals and headers in sales transactions' on page 65.

7 Complete the invoice in any of the following ways:

- **Record the invoice.** To record the invoice without printing it, click **Record**.
- **Print and record the invoice**. To print and record the invoice, click **Print** and then choose the form you want to use for this invoice. For more information about printing invoices, see 'Sending forms' on page 207.
- **Save the invoice as a recurring transaction**. You can save the invoice as a recurring transaction so that you can use it again in the future. Click **Save as Recurring**. Enter the necessary information about the template in the **Edit Recurring Schedule** window and click **Save**. For more information about recurring transactions, see 'Recurring transactions' on page 190.

> **NOTE: Saving time billing invoices as recurring** You can save time billing invoices as recurring invoices, but no activity slips will be created when you use the recurring sale in the future. Also, recording the recurring sale will not update the activity slips you used to create the invoice in the **Prepare Time Billing Invoice** window.

Work in progress

Work you have done for your clients that you haven't billed yet is called *work in progress*. Work in progress is indicated on activity slips by a value other than zero in the **Left to Bill** field.

Your accounting records will only reflect a sales transaction when you bill the activities. However, some accountants consider that, from an accounting perspective, your clients owe you for your work in progress even if you haven't yet billed your clients for it.

If your work in progress routinely represents a significant amount of money, you should consider adjusting your accounting records to reflect it. Consult your accountant for advice on how to do this.

10 International transactions

International transactions (multiple currencies) are only available in MYOB Accounting Plus.

You can enter transactions in a number of currencies in addition to your local currency, the British pound. You can record transactions in dollars, pounds, euros, yen or any other currency you use when buying and selling goods and services. You can also track overseas bank accounts and foreign assets and liabilities.

If you deal in multiple currencies, it's important to track the effects of currency exchange fluctuations on your business. MYOB Accounting Plus provides detailed reports to help you manage both unrealised gains and losses (potential changes in the value of overseas transactions) and realised gains and losses (the actual changes in the value of your assets, liabilities and equity that occur when you exchange foreign currency for British pounds).

The multiple-currency feature is optional. If all your business is conducted with customers and suppliers in British pounds, there's no need for you to use this feature. If you do want to use it, you need to set a preference.

You will also have to perform a number of setup tasks described in this chapter. For example, you will have to set up special accounts to track the transactions you make in each currency. If, for instance, you plan to make sales to customers in euros, you will need to create a separate debtors account for your sales in Europe. Every foreign-currency account you create requires a companion account, known as an *exchange account,* to track changes in the value of the transactions assigned to the account. Only balance sheet accounts—asset, liability and capital accounts—can be assigned a foreign currency. All other types of accounts are tracked using pounds.

Your local currency, the pound, is automatically set up for you. As this currency is used to determine the value of all other currencies, it cannot be deleted and its exchange value is fixed at 1. Before you begin entering transactions, you need to specify the appropriate currency for all your overseas customers and suppliers. Only one currency can be used for each customer or supplier (unless you choose to set up multiple cards for them). This ensures that your records remain accurate and it speeds up the task of entering transactions.

Setting up multiple currencies

Complete the following steps to set up multiple currencies.

Step	Task	See
1	Select the multiple currency option	below
2	Set up records for foreign currencies	below
3	Create accounts to track foreign-currency transactions	below
4	Assign accounts to foreign currencies	page 156
5	Assign appropriate currencies to foreign customers and suppliers	page 156

Before you can record multiple-currency transactions, complete the following setup steps. Once setup is complete, you will enter foreign-currency transactions the same way you enter transactions based on local currency.

Step 1: Select the multiple currency option

1. Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.
2. Select the **I Deal in Multiple Currencies** option in the **System** tab. A window appears to explain the effect of selecting this option.

   NOTE: This selection cannot be undone Once you begin entering multicurrency transactions, you cannot undo this selection.
3. Click **OK** to prepare your company file for multiple currencies.
4. Click **OK** to close the **Preferences** window.

Step 2: Set up records for foreign currencies

MYOB Accounting Plus provides you with records for several commonly used foreign currencies, as well as your local currency. The following currencies have been set up for you already: Australian dollar, New Zealand dollar, Canadian dollar, European Union euro, Great Britain pound, Hong Kong dollar, Japanese yen and United States dollar.

If you do business in any other currency, you will need to create a new record for the currency. Enter its current exchange rate. Follow the instructions below.

1. Go to the **Lists** menu and choose **Currencies**. The **Currencies List** window appears.
2. Click **New**. The **Currency Information** window appears.
3. Enter details of the currency such as a code, name and current exchange rate. For detailed field help, click **Help** and choose **Help for This Window**.
4. Click **OK**.

Step 3: Create accounts to track foreign-currency transactions

In order to correctly track transactions in a foreign currency, you must create a number of accounts that are set up to use that currency rather than pounds. You cannot simply use the same accounts you use for your pound transactions because the pound and other currencies rarely trade at par with one another (that is, one pound rarely buys exactly one monetary unit in any other currency).

NOTE: Foreign-currency accounts are automatically linked

For every foreign-currency account you create, MYOB Accounting Plus will automatically create a linked exchange account. For example, if you create a yen bank account, a yen exchange account will be created automatically. MYOB Accounting Plus uses these dual accounts so that both the foreign currency amount and the local currency equivalent of a transaction can be viewed in your Balance Sheet.

You can let MYOB Accounting Plus create the linked exchange account for you or you can specify one yourself. To create an account yourself, see 'To add an account to your accounts list' on page 174. You will need to select the correct currency and exchange account in the **Account Information** window.

Before you create an account, we suggest you review the following sections to get an understanding of the accounts you need to create.

If you make foreign sales Here's a list of the accounts you are likely to need if you accept payment from customers in a foreign currency.

- Asset account for tracking debtors (for instance, 'Debtors Accounts Euro'). This account must be assigned the foreign currency and not the British pound.
- Bank account where customer receipts in the foreign currency will be deposited. This can be a Sterling funds account if your bank accepts deposits in other currencies.
- Liability account for deposits received (if you allow customers to make deposits on orders). This account can be assigned the currency code for either the foreign currency or the British pound.

NOTE: Grouping with undeposited funds Only receipt transactions that are in Sterling currency may be grouped as a deposit of undeposited funds. Also, you may only use a Sterling currency account as the linked account for undeposited funds.

If you make foreign purchases Here's a list of the accounts you are likely to need if you make payments to suppliers in a foreign currency.

- Liability account for tracking creditors (for instance, 'Creditors Accounts Euro'). This account must be assigned the foreign currency and not the British pound.
- Bank account that will be used to pay debts in a foreign currency. This can be a Sterling funds account if your bank writes cheques for you in other currencies.
- Asset account for deposits paid (if you make deposits on orders). This account can be assigned the currency code for either the foreign currency or the British pound.
- Liability account for import duties collected (if you're required to pay duty on goods you import). This account can be assigned the currency code for either the foreign currency or the British pound.

If you track unrealised gains and losses If you plan to track unrealised gains and losses, you need to create an income account for this purpose. You may want to name it 'Unrealised Currency Gain/Loss' or something similar. We recommend that you consult your accountant to determine whether your business needs to track unrealised gains and losses and, if it does, the most appropriate way for it to do so. See 'Tracking currency gains and losses' on page 158 for more information.

Depending on your business, you may need to create additional accounts to track foreign bank accounts, assets held overseas and the like. If you are unsure about the accounts, ask your accountant or an MYOB Certified Consultant.

Step 4: Assign accounts to foreign currencies

1 Go to the **Lists** menu and choose **Currencies**. The **Currencies List** window appears.

2 Click the zoom arrow (⇨) next to the currency you want to assign to one or more accounts. The **Currency Information** window appears.

3 Select the required tab. Click either:

- the **Sales Ledger Accounts** tab if customers pay you in this currency or
- the **Purchase Ledger Accounts** tab if you pay suppliers in this currency.

4 Enter the relevant accounts in the appropriate fields. In the bottom section of the window, mark the options that apply to your business. As you mark options, additional fields will appear and you can enter the accounts you will use to track various parts of your transactions such as deposits and discounts. For detailed field help, click **Help** and choose **Help for This Window**.

5 Repeat this procedure for each currency you want to assign to the relevant accounts.

Step 5: Assign appropriate currencies to foreign customers and suppliers

The currency used to make a transaction is determined by the currency assigned to the customer card or supplier card you are using.

A card can only use a single currency so if you deal with a customer or supplier in multiple currencies, you will need to create a separate card for each currency.

> **NOTE: A card with transactions** You can't change the currency of a card that you have already used in transactions. You will need to create a new card for the customer or supplier.

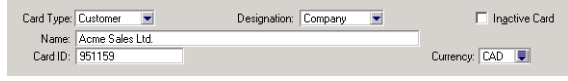
Any transactions recorded for a customer or supplier card will be in the currency linked to the card.

1 Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

2 Click the zoom arrow (⇨) next to the required card to display the **Card Information** window.

3 Select the **Profile** tab.

4 In the **Currency** field, enter the currency you want to assign to the card or click the search icon (🔍) to make a selection from the currency list. (The local currency is selected by default.)



5 Click **OK**.

6 Repeat this procedure for each card that you want to assign to a foreign currency.

Exchange rates

Foreign-currency transactions can be recorded for:

- Sales, Receive Payments, and Settle Returns & Credits
- Purchases, Pay Suppliers, and Settle Returns & Debits
- Spend Money, Receive Money, Reconcile Accounts and Nominal Journal entries.

Specifying the exchange rate for a transaction

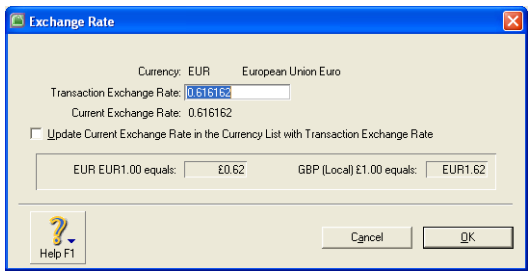
When entering a transaction, you can either use the default exchange rate for the currency or enter a new rate for the transaction.

To change the exchange rate

1 Calculate the exchange rate first using the Currency Calculator. See 'Using the Currency Calculator' below.

2 Click **Rate** at the bottom of the transaction window. The **Exchange Rate** window appears.

3 Enter the new exchange rate in the **Transaction Exchange Rate** field.


Exchange Rate
Currency: EUR European Union Euro
Transaction Exchange Rate: 0.616162
Current Exchange Rate: 0.616162
Update Current Exchange Rate in the Currency List with Transaction Exchange Rate
EUR EUR1.00 equals: £0.62
GBP (Local) £1.00 equals: EUR1.62
Help F1
Cancel
OK

This will only affect the transaction that is currently displayed.

If you want to change the exchange rate for all future transactions that use this currency, select the **Update Current Exchange Rate in the Currency List with Transaction Exchange Rate** option.

4 Click **OK**.

Using the Currency Calculator

If you receive a payment for a foreign currency invoice in your local currency, you can use the Currency Calculator to quickly calculate the exchange rate based on the foreign and local amounts, or to calculate the foreign amounts based on the local amounts and the exchange rate.

You can access the Currency Calculator from any window in your MYOB Accounting Plus: go to the **Help** menu at the top of the screen and choose **Currency Calculator**.

Tracking currency gains and losses

Whenever you have a foreign bank account, changes in the currency exchange rates between that country and your home country can cause the value of your foreign currency to fluctuate. When your local currency weakens relative to the foreign currency, the value of your foreign account increases, creating a currency gain. When your local currency strengthens, your foreign account experiences a loss in real value. MYOB Accounting Plus can track these fluctuations.

Gains or losses in the value of a foreign account are considered unrealised while the money is still sitting in the foreign account. When the money is withdrawn from the account, either by using it to pay for a purchase or by converting it to local currency, the gain or loss is considered realised.

Tracking realised currency gains and losses

Realised currency gains and losses are tracked differently for sales/purchases and for deposits/withdrawals in MYOB Accounting Plus. For realised gains or losses on sales and purchases, a posting is automatically made to the Currency Gain/Loss account. However, for realised currency gains and losses on transfers—deposits and withdrawals—you need to make a nominal journal entry to the Currency Gain/Loss account to record the currency gain or loss.

When you activate the multiple-currency feature in MYOB Accounting Plus, a Currency Gain/Loss account is automatically created.

NOTE: Large foreign currency exposure If you have a large foreign currency exposure, you may require a more detailed analysis than posting to a single Currency Gain/Loss account provides. In this case, we recommend that you consult your accountant for further advice about managing your foreign currency exposure.

Sales and purchases

At the time a currency gain or loss is realised, that is, a payment is received or made, an automatic posting is made to the Currency Gain/Loss account and to the exchange account for the foreign currency.

The **Currency Realised Gain/Loss** report lists the currency gains and losses that have been automatically posted through sales and purchases during the month for foreign-currency transactions.

EXAMPLE

Say you sell goods for €100 at an exchange rate of 0.63 British pounds to the euro. MYOB Accounting Plus records the sale at £63 and records €100 as owed by the Euro customer. Using MYOB Accounting Plus' dual accounting system, €100 is posted to the euro debtors account, £37 to the euro debtors exchange account and £63 to the sales account.

In the following month, the euro customer pays their account by depositing €100 into your bank account, but the exchange rate has changed from 0.63 to 0.60 pounds to the euro. The deposit is valued at £60.

You originally made a sale that at the time was worth £63. When you received payment, it was worth only £60. Therefore, the £3 difference is a realised currency *loss*, and will be posted to the Debtors Accounts Euro exchange account and to the Currency Gain Loss account.

Transfers

Currency gains and losses that occur through the transfer of funds need to be recorded by a nominal journal entry.

At the end of the month, you can look at the value of your foreign accounts and use the Currency Calculator (from the **Help** menu at the top of the screen) to calculate their true values in local currency at that time.

You can then create a nominal journal entry where losses are posted as credits to the exchange account with a corresponding debit to your Currency Gain/Loss account. Gains are posted as debits with a corresponding credit to your Currency Gain/Loss account.

EXAMPLE

Say the original balance in your euro bank account is zero and you then transfer €100 at an exchange rate of 0.63 pounds to it. The €100 is converted to £63, and MYOB Accounting Plus posts €100 to the Euro bank account and £37 to the Euro Cheque exchange account.

The following week you withdraw that €100 from the bank at an exchange rate of 0.60 pounds to the euro. MYOB Accounting Plus values the withdrawal at £60. You put €100 into the account that at the time was worth £63. When you withdrew the €100 from the account, it was worth only £60. Therefore, the £3 difference is a realised currency loss.

If you looked at your balance sheet, you would see a zero value for the Euro bank account, but £3 remaining in the Euro exchange account. You need to post the £3 in the exchange account to your Currency Gain/Loss account.

Unrealised currency gains and losses

An unrealised gain or loss is a potential gain or loss at any point in time between the recorded sale or purchase and the receipt or issue of payment. No automatic postings are made to track unrealised gains or losses on foreign-currency transactions.

Not all businesses need to track unrealised currency gains or losses. You should check with your accountant to determine whether your business needs to track them.

The **Currency Unrealised Gain/Loss** report lists the gain or loss made on each foreign currency. You can then use this information to make adjustment postings to each of your foreign-currency accounts for your balance sheet and also to a profit & loss account.

Miscellaneous transactions

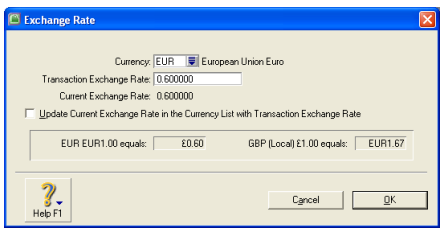
Transferring funds to a foreign account

You may want to transfer funds from a local-currency account to a foreign account. This is easily done through the **Spend Money** window.

1 Go to the Banking command centre and click **Spend Money**. The **Spend Money** window appears.

2 In the **Account** field, enter the local currency bank account from which the cheque is being written.

3 Click **Currency**. The **Exchange Rate** window appears.


Exchange Rate
Currency: EUR European Union Euro
Transaction Exchange Rate: 0.600000
Current Exchange Rate: 0.600000
Update Current Exchange Rate in the Currency List with Transaction Exchange Rate
EUR EUR1.00 equals: £0.60
GBP (Local) £1.00 equals: EUR1.67
Help F1
Cancel
OK

4 Select the relevant foreign-currency and enter the transaction exchange rate (if it is different to the default rate shown).

5 Click **OK**. The **Spend Money** window reappears.

6 Enter the date, amount, payee, memo and cheque number.

7 In the **Acct No.** column, type or select the account to which you want to allocate the transaction.

8 Click **Record**.

Entering foreign-currency transactions in a local account

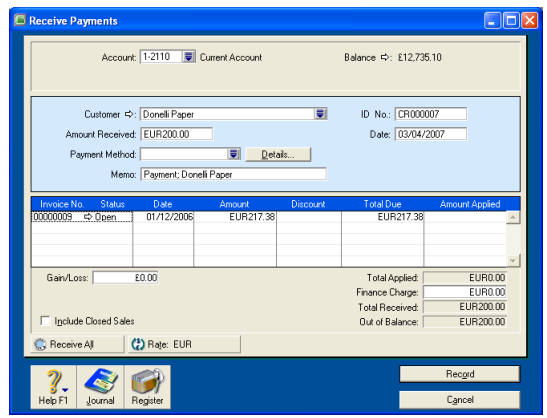
You can enter foreign-currency transactions in a local-currency account. For example, you can accept a cheque from a customer in euros and bank it in a Sterling bank account.

Example

You have received a cheque from your customer, Donelli Paper, for €200 against an outstanding invoice, and you want to bank it in your local-currency account. Let's also assume the exchange rate has changed from 0.60 to 0.63 since you made the original sale.

1 Go to the **Sales** command centre and click **Receive Payments**. The **Receive Payments** window appears.

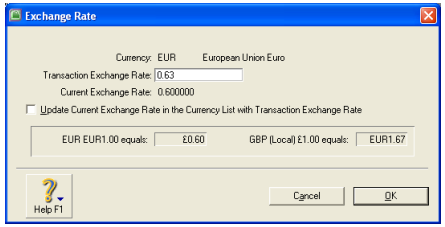
2 Type or select the customer in the **Customer** field. Details of Donelli Paper's purchase appears in the window.



3 In the **Account** field, type or select your local-currency account.

4 Click **Rate**. The **Exchange Rate** window opens.

5 In the **Transaction Exchange Rate** field, change the rate from 0.60 to 0.63.


Exchange Rate
Currency: EUR European Union Euro
Transaction Exchange Rate: 0.63
Current Exchange Rate: 0.600000
Update Current Exchange Rate in the Currency List with Transaction Exchange Rate
EUR EUR1.00 equals: £0.60
GBP (Local) £1.00 equals: EUR1.67
Help F1
Cancel
OK

6 Click **OK**. The **Receive Payments** window reappears.

7 In the **Amount Received** field, type `200`.

8 Click in the **Amount Applied** column and then press TAB.

The **Out of Balance** field displays EUR0.00. The **Gain/Loss** field shows the a gain or loss (in local currency) as a result of the new exchange rate. This amount is posted to a currency gain/loss account.

9 Click **Record**.

Reconciling accounts containing foreign transactions

When you are reconciling your bank statement, the foreign currency transaction amounts listed in your statement will often not match those listed in MYOB Accounting Plus. This is because the exchange rate used by the bank is different from that used in MYOB Accounting Plus at the time of the transaction.

There are two methods by which you can reconcile accounts containing foreign transactions:

- If you have your security preferences set to allow records to be changed, simply click the zoom arrow (⇨) for the transaction in the **Reconcile Accounts** window to display the original transaction. Click **Rate** and change the exchange rate to match the bank statement.
- If you have the security preferences set so that records cannot be changed, click the zoom arrow (⇨) next to the transaction, choose **Reverse Transaction** from the **Edit** menu, and re-enter the transaction with the correct exchange rate.

Currency reports

There are three specific currency reports, which are accessed from the **Accounts** tab of the **Index To Reports** window:

- The **Currencies List** report—lists all your currencies with their currency code, currency symbol and last entered exchange rate.
- The **Realised Gain/Loss** report—displays realised gains or losses on transactions per account.
- The **Unrealised Gain/Loss** report—displays unrealised gains or losses on transactions per account.

11 Reporting VAT

Value Added Tax (VAT) is a tax on the supply of goods and services. Most goods and services attract VAT at the standard rate set by the Government, which is currently 17.5 per cent. However, some goods and services attract different VAT rates. For example, most foodstuffs are charged at zero per cent. For a full explanation of what VAT rate to use, consult your local VAT Business Advice Centre or your accountant.

This chapter explains how you can use MYOB Accounting to complete your VAT Return for HM Revenue & Customs.

If your company is involved in intra-EC trade, as defined by HM Revenue & Customs, you need to account separately for these intra-EC transactions in your returns to HM Revenue & Customs. See 'EC sales' on page 167 and 'EC purchases' on page 169.

Setting up VAT codes

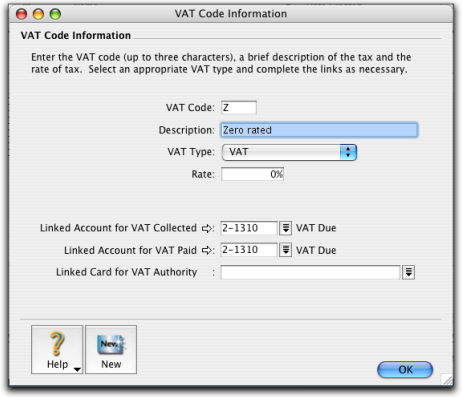
VAT codes are used to track VAT paid to and by your business. Each VAT code represents a particular type of VAT, which is used to calculate VAT on your transactions.

MYOB Accounting has a list of VAT codes that can be used in a variety of situations—for example, when doing business with EC customers or when tracking capital acquisitions and so on. You can also create an unlimited number of VAT codes. For more information on setting up VAT codes for EC sales and EC purchases, see 'EC sales' on page 167 and 'EC purchases' on page 169.

To add a VAT code

1. Go to the **Lists** menu and choose **VAT Codes**. A list of VAT codes appears.
2. Click **New**. The **VAT Code Information** window appears.
3. In the **VAT Code** field, type a VAT code (consisting of one, two or three characters) and press TAB.
4. Complete the **Description**, **VAT Type** and **Rate** fields.

5 Select the linked account for VAT collected or paid. This field is only available for some tax types.


VAT Code Information
VAT Code Information
Enter the VAT code (up to three characters), a brief description of the tax and the rate of tax. Select an appropriate VAT type and complete the links as necessary.
VAT Code: Z
Description: Zero rated
VAT Type: VAT
Rate: 0%
Linked Account for VAT Collected: 2-1310 VAT Due
Linked Account for VAT Paid: 2-1310 VAT Due
Linked Card for VAT Authority :
Help
New
OK

6 Click **OK** when you have finished. The new VAT code you have added will now appear in the VAT codes list.

Assigning VAT codes to accounts

You can assign a VAT code to each account in your accounts list. The VAT code you assign to an account will appear as the default VAT code in a transaction where you allocate a deposit, cheque, or a non-item sale or purchase to this account.

For example, you have assigned the VAT code to your Electricity expense account. When you write a cheque to settle your electricity bill in the **Spend Money** window and allocate it to this account, the VAT code will appear in this window by default.

You can allocate a VAT code to an account in the **Edit Accounts** window. You can open this window by going to the **Accounts** command centre, clicking **Accounts List**, and double-clicking the required account from the list. For more information, click **Help** and choose **Help for This Window** or **Tell Me More**.

Assigning VAT codes to items

When you set up your items, you must assign a VAT code to each of them.

You can assign a VAT code to be used when you sell an item and a VAT code to be used when you buy an item. That VAT code will appear as the default in sales and purchases of that item *unless* you have specified that the customer's or supplier's VAT code be used instead (see 'Assigning VAT codes to cards' below).

VAT codes are assigned to items in the **Buying** and **Selling** tabs of the **Item Information** window. For more information, see 'To create an item' on page 124.

Assigning VAT codes to cards

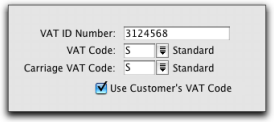
You can select a default VAT code for a customer or supplier. You would only need to specify a default VAT code if the customer's or supplier's VAT status takes precedence over that of the item or service being sold or purchased.

When you create a quote, order, or invoice, MYOB Accounting will use the VAT code assigned to the customer as the default. This VAT code will override the item's VAT code in an item sale, and the allocation account's VAT code in a non-item sale.

Similarly, when you create a quote, order or purchase, MYOB Accounting will use the VAT code assigned to the supplier as the default. This VAT code will override the item's VAT code in an item purchase, and the allocation account's VAT code in a non-item purchase.

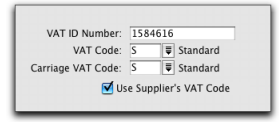
VAT codes are assigned to customers in the **Selling Details** tab of their **Card Information** window (see 'Create customer cards' on page 33).

Make sure you select the **Use Customer's VAT Code** option. (If this option is not selected, the customer's VAT code will not be used, even if one has been assigned.)



VAT codes are assigned to suppliers in the **Buying Details** tab of their **Card Information** window (see 'Create supplier cards' on page 36).

Make sure you select the **Use Supplier's VAT Code** option. (If this option is not selected, MYOB Accounting will not use the supplier's VAT code, even if one has been assigned.



VAT reports

VAT reports group transactions together based on the VAT code assigned to transactions. Therefore, any transaction entered without a VAT code will not appear on VAT reports. If you delete a VAT code from an entry, the entry will not appear on VAT reports.

You can use the **Company Data Auditor** to identify transactions entered without a VAT code or where the VAT amount has been manually changed for a transaction. For more information, see 'Run the Company Data Auditor' on page 250.

You can make an adjustment to a VAT report by creating a nominal journal entry—for more information, see MYOB Help.

Alternatively, you can enter the correct details on your VAT return and keep detailed records of how the difference between the MYOB Accounting reports and your VAT return is calculated. You will be asked to produce this by HM Revenue & Customs during any VAT audit visit.

Accrual and cash reporting

There are two methods of accounting for VAT—accruals and cash. It is important that you choose the VAT reports appropriate for your VAT accounting method.

Accrual accounting for VAT With this method you pay or reclaim VAT based on the invoice or purchase date. For example, if you issue an invoice to a customer in one VAT return period but do not receive payment until the next period, VAT is payable in the period that includes the invoice date, not the period when the customer paid.

If you use this method, use the **VAT Summary**, **VAT Detail** and **VAT Return** reports.

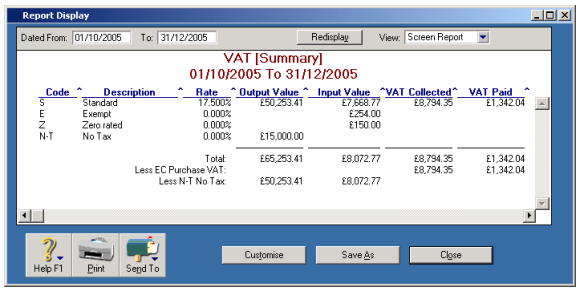
Cash accounting for VAT This method allows you to account for VAT once the payment has been received or made. It can only be used if you have permission from HM Revenue & Customs.

For example, if you issue an invoice to a customer in one VAT return period but do not receive payment until the next return period, VAT is payable in the return period you received payment, not in the period during which the invoice was issued.

If you use this method, use the **VAT Summary – Cash**, **VAT Detail – Cash** and **VAT Return – Cash** reports.

VAT Summary and VAT Summary – Cash reports

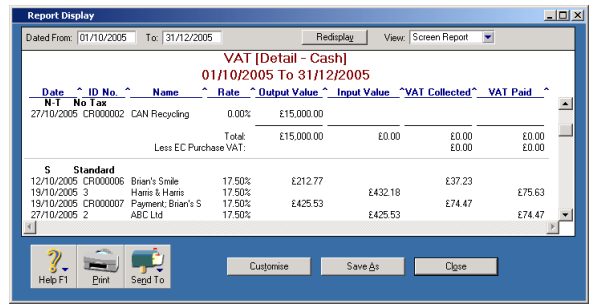
These reports total VAT transactions for each VAT code. They can cover any date range, all VAT codes or selected VAT codes. The **VAT Summary** report displays amounts payable and recoverable, and the **VAT Summary – Cash** report displays amounts actually paid and collected. An example of the **VAT Summary** report is shown below.


Report Display
Dated From: 01/10/2005 To: 31/12/2005 Redisplay View: Screen Report
VAT [Summary]
01/10/2005 To 31/12/2005
Code Description Rate Output Value Input Value VAT Collected VAT Paid
S Standard 17.500% £50,253.41 £7,888.77 £8,794.35 £1,342.04
E Exempt 0.000% £254.00
Z Zero rated 0.000% £150.00
N-T No Tax 0.000% £15,000.00
Total: £65,253.41 £8,072.77 £8,794.35 £1,342.04
Less EC Purchase VAT: £8,794.35 £1,342.04
Less N-T No Tax: £50,253.41 £8,072.77
Help F1 Print Send To Customise Save As Close

The **Less EC Purchase VAT** field (located below the **Total** field) only affects your reports if you engage in intra-EC trade. For more information, see 'EC purchases' on page 169.

VAT Detail, VAT Detail – Cash reports

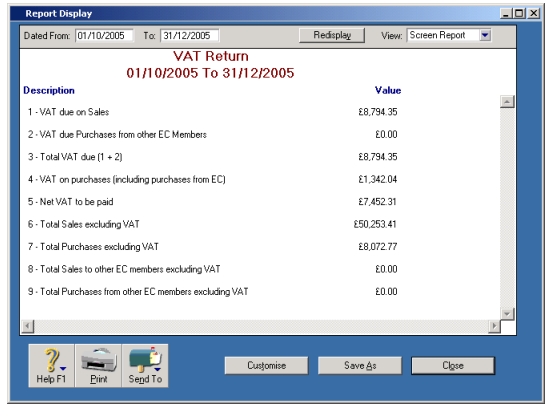
These reports show each transaction that has a VAT code applied to it for the specified date range and specified VAT codes. The reports can be filtered for one, a number, or all VAT codes. The **VAT Detail** report shows amounts payable and recoverable and the **VAT Detail – Cash** report shows amounts actually paid and collected. An example of the **VAT Detail – Cash** report is shown below.


Report Display
Dated From: 01/10/2005 To: 31/12/2005 Redisplay View: Screen Report
VAT [Detail - Cash]
01/10/2005 To 31/12/2005
Date ID No. Name Rate Output Value Input Value VAT Collected VAT Paid
N-T No Tax
27/10/2005 CR000002 CAN Recycling 0.00% £15,000.00
Total: £15,000.00 £0.00 £0.00 £0.00
Less EC Purchase VAT: £0.00 £0.00
S Standard
12/10/2005 CR000006 Brian's Smile 17.50% £212.77 £37.23
19/10/2005 3 Harris & Harris 17.50% £432.18 £75.63
19/10/2005 CR000007 Payment: Brian's S 17.50% £425.53 £74.47
27/10/2005 2 ABC Ltd 17.50% £425.53 £74.47
Help F1 Print Send To Customise Save As Close

VAT Return and VAT Return – Cash reports

These reports are designed to help you complete your VAT 100 return, which is the form you send to HM Revenue & Customs to account for your VAT transactions.

It resembles the actual VAT 100 form and shows the amounts you need to complete the form. The report can be filtered for any date range you require, and includes all transactions that have a VAT code other than those transactions assigned the **N-T** VAT code.



EC sales

NOTE: About this information The information below is not an in-depth guide to EC trade. For more information, please refer to 'VAT Notice 725 The Single Market', available from your local VAT Business Advice Centre, or consult your accountant.

If your business is a UK VAT-registered company selling goods or services to anyone in another EC member state, you will normally charge VAT at a zero rate on the transaction if the sale is in line with intra-EC sales rules. These rules require that customers supply you with their VAT registration number. This does not mean that the VAT on the transaction is ignored; it is accounted for in the **VAT Return** and **EC Sales** reports. EC customers also account for the VAT that would have been paid in adherence to the EC rules and legislation applicable in the their state.

Before you can track sales made to EC customers, you need to set up a VAT code to assign to EC sales. No VAT amount will be tracked on the sale. The VAT rate and EC reported rate are set to zero per cent, as you are not collecting VAT on the sale.

This code should only be used when making a sale that conforms to HM Revenue & Customs rules governing intra-EC sales.

If you sell items to EC customers, you also need to set up your customer cards to report these sales in the **EC Sales** report.

To create a VAT code for EC sales

1. Go to the **Lists** menu and choose **VAT Codes**. A list of VAT codes appears.
2. Click **New**. The **VAT Code Information** window appears.
3. In the **VAT Code** field, type a code for the EC VAT sales (for example, `ECS`) and press TAB.
4. In the **Description** field, type a VAT code description such as `EC Sales VAT Code`.

5 In the **VAT Type** field, select **VAT - EC Sales**. The **VAT Rate** and **EC Reported Rate** fields are set to zero per cent.

6 Select the linked accounts for VAT collected and paid.

7 Click **OK**.

To set up customer cards for EC sales

1 In the **Card File** command centre, click **Cards List**. The **Cards List** window appears.

2 Locate an EC customer's cards and click **Edit**. The **Card Information** window appears.

3 If you sell items to this customer, select the **EC Customer** option.

> **NOTE: Service sales** If you only supply the customer with services, do not select them as an EC customer. Service-only sales should not appear on the **EC Sales** report.

4 Click the **Selling Details** tab.

5 Type the customer's EC VAT registration number in the **VAT ID Number** field. This number appears on the **EC Sales** report.

6 In the **VAT Code** field, select your EC Sales VAT code.

7 Select the **Use Customer's VAT Code** option.

8 Click **OK**.

9 Repeat from step 2 for other EC customers.

Reporting carriage cost for sales to EC customers

If you need to include carriage costs for sales to EC customers in the **EC Sales** report, you need to add the carriage cost as a line item on the invoice. Do not enter them in the **Carriage** field. Entries in the **Carriage** field do not appear on the **EC Sales** report.

Reporting EC sales

MYOB Accounting has several reports that analyse sales to EC customers and sales involving EC Sale VAT codes.

EC Sales report The EC Sales report needs to be completed by UK VAT registered traders who supply goods to traders registered for VAT in other EC Member States. MYOB Accounting's **EC Sales** report is designed to help you complete this form.

The report includes sales to customers who are identified as EC customers and whose VAT IDs are entered in the **VAT ID Number** field of their card. The type of VAT code used on a sale has no effect on whether or not the sale appears on the report.

VAT Detail, VAT Summary, VAT Detail – Cash, VAT Summary – Cash These reports show the VAT on transactions. The transactions are grouped together by VAT code. Any report filtered for an EC Sale VAT code will show sales created for that code, whether marked on the customer's card or not.

VAT Return, VAT Return – Cash reports The VAT Return is submitted to HM Revenue & Customs and shows how much VAT you are required to pay or entitled to reclaim.

EC purchases

NOTE: About this information The information below is not an in-depth guide to EC trade. For more information, please refer to 'VAT Notice 725 The Single Market', available from your local VAT Business Advice Centre, or consult your accountant.

If your business is a UK VAT-registered company purchasing goods or services from a company in another EC Member State, you will not normally pay VAT on the transaction if it is in line with intra-EC trade rules.

VAT is not paid to the supplier, but it is accounted for when reporting VAT to HM Revenue & Customs. Note that this is done using the VAT rules and rates for the UK, not those for the EC State from which the goods or services are purchased.

An 'EC Purchase' VAT code should only be used when making a purchase that conforms to HM Revenue & Customs rules governing intra-EC supplies. The VAT rate is set to zero per cent, as you are not charged VAT on the purchase. However, the amount of VAT you would have paid had you purchased in the UK, will appear on your VAT reports.

For example, if you purchased a standard-rated item in the UK for £100, you would pay £17.50 VAT. If you had purchased it from an EC supplier, and the purchase conformed to Intra-EC Trade rules, you would pay £0.00 VAT. However, your VAT reports would have to show the amount of VAT you would have paid if buying it in the UK, that is, £17.50.

MYOB Accounting calculates this amount by using the percentage you type into the **EC Reported Rate** field for EC Purchase VAT codes in the **VAT Code Information** window. In this example, you would create an EC Purchase VAT code with 17.5 per cent in the **EC Reported Rate** field, and use this on the item's purchase order.

You may need to set up several EC Purchase VAT codes. Just as you separate UK VAT codes into Standard Rate, Zero Rate, and so on, you also need to separate EC Purchase codes in the same way. HM Revenue & Customs rules mean that you have to report intra-EC purchases using the VAT rate that would be applicable if the purchase were in the UK.

In most cases, this means creating two EC Purchase VAT codes. The first would have the **EC Reported Rate** set to 17.5 per cent and be used for standard rated items. The second would have the **EC Reported Rate** set to zero per cent and be used for zero rated items. You may also need an EC Purchase VAT code with an **EC Reported Rate** set to zero per cent to be used for exempt items.

To create a VAT code for EC purchases

1. Go to the **Lists** menu and choose **VAT Codes**. The **VAT Codes List** window appears.
2. Click **New**. The **VAT Code Information** window appears.
3. In the **VAT Code** field, type a code for the EC VAT purchases (for example, `ECP`) and press TAB.
4. In the **Description** field, type a VAT code description such as `EC Purchases VAT Code`.
5. In the **VAT Type** field, select **VAT - EC Purchases**. The **VAT Rate** field is set to zero per cent.
6. In the **EC Reported Rate** field, type the rate you would have paid if buying in the UK.
7. Select the linked accounts for VAT collected and paid.
8. Click **OK**.

To set up EC suppliers

1. In the **Card File** command centre, click **Cards List**. The **Cards List** window appears.
2. Locate an EC supplier's card and click **Edit**. The **Card Information** window appears.
3. Select the **EC Supplier** option.
4. Click the **Buying Details** tab.
5. In the **VAT Code** field, select the default EC VAT code for that supplier.
6. Select the **Use Supplier's VAT Code** option and click **OK**.
7. Repeat from step 2 for other EC suppliers.

Reporting EC purchases

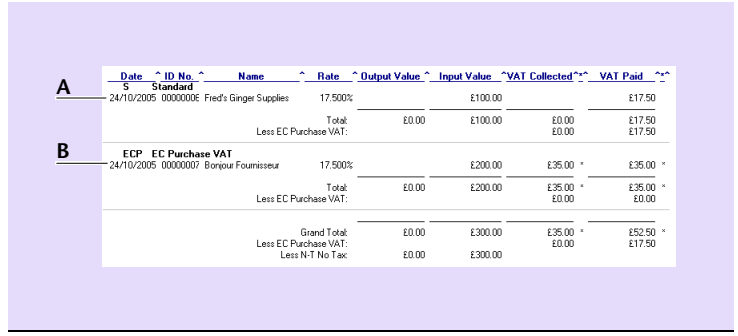
The **VAT Summary**, **VAT Summary – Cash**, **VAT Detail** and **VAT Detail – Cash** reports show the VAT on transactions, grouped together by VAT code. Reports filtered to include an EC Purchase VAT code will show the amount of VAT that you would have paid had you purchased in the UK calculated using the **EC Reported Rate** percentage that you entered when creating the VAT code.

These notional amounts will appear on the report with an asterisk next to them to indicate that they are not actually payable.

The example **VAT Detail** report below is made up of two transactions:

Transaction 1: A purchase of £100 from Fred's Ginger Supplies, a UK supplier. The transaction used the Non-EC VAT code S, rated at 17.5 per cent.

Transaction 2: A purchase of £200 from Bonjour Fournisseur, an EC Supplier. The transaction used the EC Purchase VAT code ECP.



Date	S	ID No.	Name	Rate	Output Value	Input Value	VAT Collected	VAT Paid
	Standard							
24/10/2005		00000006	Fred's Ginger Supplies	17.500%		£100.00		£17.50
			Total:		£0.00	£100.00	£0.00	£17.50
			Less EC Purchase VAT:				£0.00	£17.50
	ECP		EC Purchase VAT					
24/10/2005		00000007	Bonjour Fournisseur	17.500%		£200.00	£35.00 *	£35.00 *
			Total:		£0.00	£200.00	£35.00 *	£35.00 *
			Less EC Purchase VAT:				£0.00	£0.00
			Grand Total:		£0.00	£300.00	£35.00 *	£52.50 *
			Less EC Purchase VAT:				£0.00	£17.50
			Less N-T No Tax:		£0.00	£300.00		

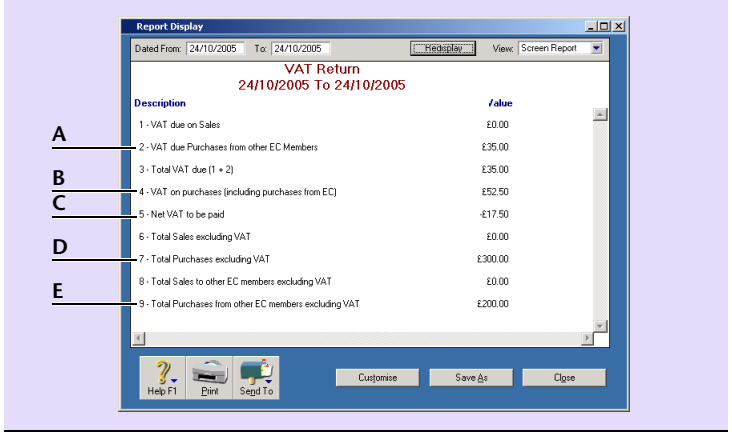
A	Transaction 1	The first purchase is made using a non-EC VAT code S, rated at 17.5 per cent. Note the **Total** and **Less EC Purchase VAT** lines have the same amounts. This is because the S VAT code was defined as Non-EC, therefore there are no EC Purchase VAT amounts affecting this total.
B	Transaction 2	The second purchase is made using the EC Purchase VAT code ECP. This code was created with an **EC Reported Rate** of 17.5 per cent. The VAT amounts on the second transaction have asterisks next to them to indicate that they are notional VAT amounts, that is, they only exist for the VAT report, and are calculated at the **EC Reported Rate** for this VAT code.

Note that VAT on the second purchase in the above example appears in the **VAT Collected** and **VAT Paid** columns. The two notional amounts of £35 should cancel each other out on the VAT 100 form.

The **Less EC Purchase VAT** line below each VAT code's total subtracts all of the notional entries created by EC purchases from the totals, leaving you with the amounts you are actually due to pay. You don't have to pay these amounts, only account for them when reporting VAT to HM Revenue & Customs.

VAT Return, VAT Return – Cash reports

The **VAT Return** report shown below is created from the transactions used in the previous example.



A	Description 2	The notional amount generated by the purchase made using the EC Purchase VAT code.
B	Description 4	The notional amount generated by the purchase made using the EC Purchase VAT code, and the amount paid to the UK supplier on the non-EC VAT code.
C	Description 5	*Description 5 = Description 3 less Description 4*. Description 3 and Description 4 include the notional VAT amount from the EC Purchase transaction and cancel each other out leaving just actual VAT payable.
D	Description 7	The net amounts of all purchases regardless of VAT code.
E	Description 9	The net amounts of purchases made using EC Purchase VAT codes, in this case, the single purchase for £200.

All calculations used to work out how much VAT you must pay or reclaim cancel out the notional EC purchase VAT amounts.

12 Lists

Your company file consists of different types of records. For example, details of your customers are kept as customer records, details of your accounts are kept as account records, details of recurring transactions are kept as recurring records, and so on. Individual records of one type are grouped in a list. Your company file contains numerous lists.

Lists help you to keep track of the customers that owe you money, the items that you sell, the accounts or items being used, and so on. Lists can be easily edited and modified to suit your requirements. For example, you can modify account and job levels to alter how they appear in reports. You can also inactivate records you use infrequently to keep your lists up to date.

Accounts and cards of the same type can be combined into one record. For example, you may want to combine the income accounts of two sales departments that have amalgamated, or combine the cards of two customers whose businesses have merged.

Adding a record

Lists are made up of individual records. For example, each item in your items list is a record, as is each job in your jobs list. You can add as many records as you want to a list.

Adding a card

When you set up your company file, you created cards for your employees, customers and suppliers.

You can add any number of cards to your cards list. In addition to customer, supplier and employee cards, you can create personal cards for your friends and relatives.

To add a card to your cards list

1. Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.
2. Click **New**. The **Card Information** window appears.
3. Choose the required card type: **Customer**, **Supplier**, **Employee**, or **Personal**.
4. Type a name for the card and press TAB.
5. Complete the relevant fields on this and other views of this window.

You may want to use the following features in the **Card Details** view:

- **Picture**—allows you to link an image to the card. See 'Linking a picture to a record' on page 259.
- **Identifiers**—are useful for grouping your cards. See 'Organising your cards' on page 258.
- **Custom lists and fields**—for recording additional information about the card. See 'Recording additional information about your cards' on page 258.

Adding an account

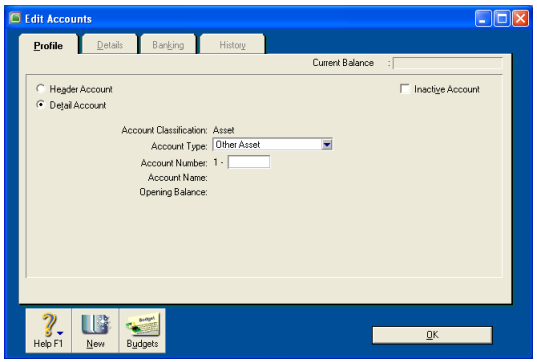
When you set up your company file, you reviewed your accounts list and perhaps created some new accounts.

If your business requires additional accounts, you can add them to your accounts list any time you want.

To add an account to your accounts list

1 Go to the **Accounts** command centre and click **Accounts List**. The **Accounts List** window appears.

2 Click **New**. The **Edit Accounts** window appears.



3 In the **Profile** tab, select whether the account is a header account or detail account.

- ***Header accounts*** group related detail accounts. The balance of the account is the sum of the balances of the grouped detail accounts. Header accounts appear in bold type. You cannot post a transaction to a header account.
- ***Detail accounts*** are accounts you can post transactions to. They are the accounts that appear in the accounts selection list in transaction windows.

4 Select the account type from the **Account Type** list. The **Account Classification** field changes according to the selection you make. See 'Setting up accounts' on page 28 for an explanation of account classifications.

5 Enter a number for the account in the **Account Number** field. You can enter any four-digit number you like. Note that the prefix to the account number is determined by the account classification: 1- for asset accounts, 2- for liability accounts, 3- for equity accounts and so on.

6 Press TAB and type a name for the account. You can give an account any name you like.

7 Click the **Details** tab.

8 If you want, type a brief description of the account in the **Description** field.

9 In the **VAT Code** field, select the VAT code that you use most often with transactions that will be posted to this account. For more information on VAT codes and how to assign them to accounts, see 'Setting up VAT codes' on page 163.

10 If you are creating a detail balance sheet account (such as an accounts receivable account type), select an option from the **Classification for Statement of Cash Flows** list.

Classifying the accounts allows you to generate a statement of cash flows. This report shows how your cash position has changed over time, profit earned, where you received additional cash, and where your cash was spent. Once accounts are classified, they are displayed in the section of the report you specified. If you're unsure about which classification to use, consult your accountant or an MYOB Certified Consultant.

11 If you enter transactions in multiple currencies, type or select the currency for transactions that will be posted to this account in the **Currency** field.

> **NOTE: Multiple currencies preference** You will need to have indicated that you deal in multiple currencies in your preferences. See 'Setting up preferences' on page 27.

12 If you selected **Bank** or **Credit Card** in the **Account Type** list in step 4 and you want to keep a record of your bank account number and branch details, click the **Banking** tab and enter your account details. Copy this information exactly as it appears on your bank statement or chequebook.

If you make payments using NatWest's AutoPay service or Barclays' Branch-Originated BACS service (BOBS), enter your electronic banking details in the **BOBS/Autopay Account Number** and **BOBS/Autopay Reference** fields.

13 [Optional] If you want to set a budget:

- **a** Click **Budgets.** The **Prepare Budgets** window appears.
- **b** Type the budget amounts in the monthly columns.
- **c** Click **Close** when you've finished entering the budget amounts. For more information on budgets, see 'Budgets' on page 241.

14 Click **OK** when you have finished. The account you created will now appear in your accounts list.

Adding other records

If you want to add:

- a payroll category, see page 98
- a time billing activity, see page 144
- an item, see page 124
- a stock location page 129
- a VAT code, see page 163
- a recurring transaction, see page 190
- a foreign currency, see page 154
- a category, see page 239
- a job, see page 239.

Adding records using Easy-Add

You can create new records easily using the **Easy-Add** feature. Accounts, cards, categories, comments, custom list items, jobs, referral sources and delivery methods can be added to your lists when entering transactions.

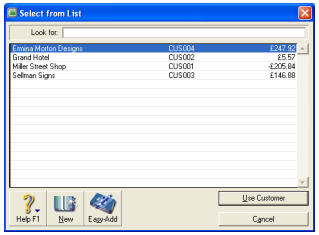
To create a record using Easy-Add

Let's assume you want to add a customer card while entering a sale.

1 In the **Sales** command centre, click **Enter Sales.** The **Sales** window appears.

2 Type the customer's name and press TAB. If there is no card for this customer, the **Select from List** window appears.

3 Click **Easy-Add**. A new customer card is added to your cards list. You can now complete your task with the new card.



4 Whenever you have time, go to the **Card Information** window and enter the sales entry.

NOTE: Easy-Add is not available from some transaction windows In windows such as **Spend Money**, the type of card you want to create is not immediately obvious, so the **Easy-Add** button is not available.

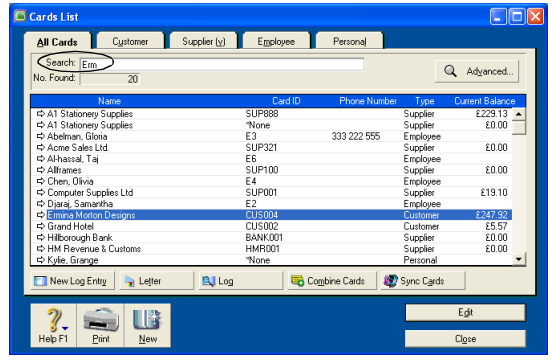
Finding a record

Records are stored and displayed in lists. For example, the **Jobs List** window lists the jobs you have created, the **Accounts List** window lists your accounts, and so on. As lists get longer, it can take time to locate a record. Use the following tools to quickly find a record.

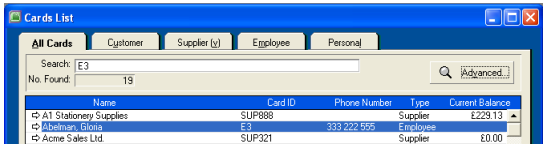
Tabs Some lists are divided into separate views using tabs. For instance, the accounts list is divided by account type into eight views (using eight tabs), making it easier for you to find an account. For example, if you are looking for an asset account, click the **Asset** tab. Within the tab, you can use the scroll bar to find the account.

Search fields The **Cards List** window and **Items List** window have a **Search** field that you can use to locate a record quickly.

Simply type a few characters of the card name or item name in the **Search** field and press ENTER. The first matching record is highlighted.



If you have specified in the **Preferences** window that you want to select items by item number and cards by card ID, enter the item number or card ID instead.



Advanced search filters You can use advanced search filters such as the recontact date and identifiers to search for a single card or a group of cards. To do this, in the **Cards List** window, click **Advanced**. Enter the relevant filters to narrow your search. The **Cards List** window will display only those cards that meet your search criteria.

Changing a record

You can make changes to:

- accounts
- cards
- categories
- foreign currencies (MYOB Accounting Plus only)
- items
- stock locations
- jobs
- payroll categories
- VAT codes
- time billing activities (MYOB Accounting Plus only).

To change a record

1. Display the list to which the record belongs. For example, if you are making changes to an account, display the **Accounts List** window; if you are changing a VAT code, display the **VAT Codes List** window, and so on.
2. Locate the record you want to change in the list. Use a search method described in 'Finding a record' on page 176.
3. Once you locate the record, click the zoom arrow (⇨) next to it. The record details are displayed in the **Information** window.
4. Make the required changes and click **OK**.

Inactivating or reactivating a record

If you have accounts, cards, items, stock locations, activities, or jobs that you rarely use—for example, a card you created for a one-off sale or purchase—inactivating them after use will remove them from selection lists. Your list of records will be shorter and consequently, selecting the record you need will be easier. You can still use an inactive record in transactions by manually entering the record name.

To inactivate (or reactivate) a record

1. Display the list to which the record belongs. You can display the list from the appropriate menu or command centre. For example, if you are inactivating a card, go to the **Lists** menu and choose **Cards**, or go to the **Card File** command centre and click **Cards List**.
2. Locate the record you want to inactivate or reactivate and click the zoom arrow (⇨) next to it. The record's details appear. For cards, accounts and items, select the **Profile** tab.
3. Select or deselect the **Inactive** [...] option.

Deleting a record

You can delete a record that you no longer need. However, a record must meet certain criteria before it can be deleted. For example, most records cannot be deleted if they have been used in transactions.

Deleting an account

You can delete an account if it meets the following criteria:

- the account isn't a level-1 account
- the account has a zero balance
- no journal entries used the account
- none of your recurring templates use this account
- the account isn't a linked account for any transaction types
- the account isn't linked to any of the stock items.

To delete an account

1. Go to the **Accounts** command centre and click **Accounts List**. The **Accounts List** window appears.
2. Click the zoom arrow (⇨) next to the account you want to delete. The account details are displayed in the **Edit Accounts** window.
3. Go to the **Edit** menu and choose **Delete Account**.

Deleting other records

You can only delete:

- a card, foreign currency, VAT code, payroll category, item, stock location or job that has not been used in a transaction. If transactions exist, you need to delete the transactions before you can delete the record
- a card that has not been used in a quote, order or recurring template
- an item with a zero quantity in stock
- an activity slip, provided that the time billing invoice on which it was billed has been deleted or purged
- an activity, provided that all the activity slips you've recorded for it have been purged
- a foreign currency record that has not been linked to a card.

To delete other records

1. Go to the **Lists** menu and choose the list to which the record belongs. For example, if you are deleting an item, choose **Items**; if you are deleting a card, choose **Cards**, and so on.
2. Locate the record you want to delete and click the zoom arrow (⇨) next to it. The record details appear in the **Information** window.
3. Go to the **Edit** menu and choose **Delete [...]**. For example, if you want to delete a customer card, choose **Delete Card**.

Combining records

In some situations you may want to combine two records. For example, you may have records in your cards list for two suppliers who have merged their operations. Or you may have separate accounts for two departments whose sales figures you now want to combine.

When you combine two records, you identify one as the primary record and the other as a secondary record. The primary record becomes the owner of all the transaction details (transactions, jobs, history and so on) currently linked to the secondary record and the secondary record is deleted.

> **NOTE: Historical reports** When you view historical reports from the previous financial year (for instance, the previous financial year's balance sheet), the primary account is listed showing the combined account balance.

Combining Cards

You can combine:

- customer cards
- supplier cards
- personal records.

You cannot combine:

- cards with a different type
- cards with different currencies
- cards if the primary card is inactive.

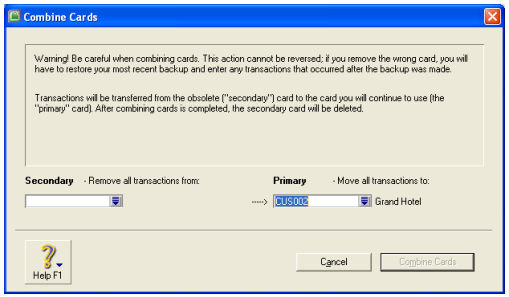
When cards are combined, the non-transaction card information for the primary card—such as card name, address and buying and selling details—is retained as the default information for the combined card. The transaction details for the secondary card are added to the primary card. Non-transaction information for the secondary card is deleted.

To combine two cards

1 Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

2 Select the primary card.

3 Click **Combine Cards**. The **Combine Cards** window appears.


Combine Cards
Warning! Be careful when combining cards. This action cannot be reversed; if you remove the wrong card, you will have to restore your most recent backup and enter any transactions that occurred after the backup was made.
Transactions will be transferred from the obsolete ("secondary") card to the card you will continue to use (the "primary" card). After combining cards is completed, the secondary card will be deleted.
Secondary - Remove all transactions from:
Primary - Move all transactions to:
CUS006
Grand Hotel
Help F1
Cancel
Combine Cards

The primary card appears under the **Primary - Move all transactions to** list. If necessary, you can choose another primary card from the list.

4 Select the secondary card from the **Secondary - Remove all transactions from** list.

> **CAUTION: The next action cannot be undone** Before continuing, check that you've selected the correct cards to be combined. If you combine the wrong cards, you will have to restore them from a backup and re-enter transactions posted to those cards since the backup.

5 Click **Combine Cards**.

6 In the next confirmation window, click **OK** to confirm you want to combine the two cards.

Combining accounts

You can combine accounts that are:

- local currency accounts
- accounts of the same account type (for example, asset and expense accounts cannot be combined) and
- detail accounts.

You cannot combine:

- header accounts
- accounts that are linked to other accounts.

When accounts are combined, the non-transaction account information for the primary card—such as account name, description and bank details (for banking accounts)—is retained as the default information for the combined account. The transaction details and opening balance of the secondary account are added to the primary account. Non-transaction information for the secondary account is deleted.

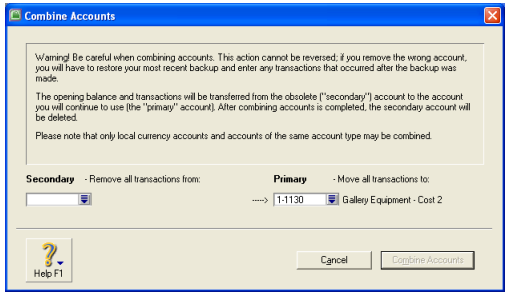
> **NOTE: Budgets and job budgets not combined** Budgets and job budgets for the secondary account are not added to the budgets and job budgets of the primary account. You will have to revise the budgets and job budgets of the primary account after combining them.

To combine two accounts

1 Go to the **Accounts** command centre and click **Accounts List**. The **Accounts List** window appears.

2 Select the primary account. This is the account that the secondary account's transaction history and opening balance will be transferred to.

3 Click **Combine Accounts**. The **Combine Accounts** window appears.


Combine Accounts
Warning! Be careful when combining accounts. This action cannot be reversed; if you remove the wrong account, you will have to restore your most recent backup and enter any transactions that occurred after the backup was made.
The opening balance and transactions will be transferred from the obsolete ("secondary") account to the account you will continue to use (the "primary" account). After combining accounts is completed, the secondary account will be deleted.
Please note that only local currency accounts and accounts of the same account type may be combined.
Secondary - Remove all transactions from:
Primary - Move all transactions to:
1-1130
Gallery Equipment - Cost 2
Help F1
Cancel
Combine Accounts

The primary account appears under the **Primary - Move all transactions to** list. If necessary, you can choose another primary account from the list.

4 Select the secondary account from the **Secondary - Remove all transactions from** list.

> **CAUTION: The next action cannot be undone** Before continuing, check that you've selected the correct accounts to be combined. If you combine the wrong accounts, you will have to restore them from a backup and re-enter transactions posted to the accounts since the backup.

5 Click **Combine Accounts**.

6 When the next window appears, click **OK** to confirm you want to combine the two accounts.

13 Transactions

A transaction is an entry that changes the balance of accounts. MYOB Accounting creates transactions when you record entries such as sales invoices, purchase orders or stock adjustments. You can search for transactions by journal, account, card, payroll category, invoice, purchase, category or job number. You can find transactions for a given date range, or conduct more sophisticated searches. For example, you could look for cheques in a given date range where the memo contains specific words.

Once you have found the transaction you require, you can open the original transaction window. Here you can change, delete or reverse the transaction—depending on how your preferences are set up. You can also recap a transaction to see the journal entries for the transaction.

If you have transactions that need to be entered periodically, you can set up recurring transactions. You can use a recurring transaction to:

- store details of transactions you record regularly
- set up due dates for payment of obligations such as rent and utilities
- set up weekly reminders about sales and purchases, and monthly or annual reminders to record depreciation.

You can also set up MYOB Accounting to record recurring transactions automatically on their due date.

Finding a transaction

There are several ways to find a transaction, depending on the information you have at hand.

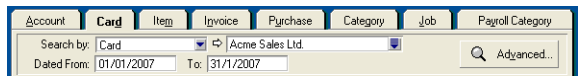
Use the...	To find...	See
Find Transactions window	journal entries, sales, purchases, cheques, deposits, supplier and customer payments.	below
Sales Register	transactions relating to sales (such as open and closed invoices), quotes, orders, credits and returns. This search method is most useful if you know the transaction date or the customer's name.	below
Purchases Register	transactions relating to purchases (such as open and closed purchases), quotes, orders, debits and returns. This search method is most useful if you know the transaction date or the supplier's name.	page 185
Bank Register	spend money, pay suppliers, receive payments and receive money transactions.	page 185
Items Register	stock item transactions for a particular date range. This includes stock adjustment, auto-build and move items transactions.	page 186
Transaction Journal window	any transaction by source journal.	page 186
Recurring Transactions List window	recurring transactions. You can sort transactions by name, type or frequency, or search for a transaction by name, amount or next due.	page 187

To find a transaction using the Find Transactions window

1 From any command centre, click **Find Transactions**.

2 In the **Find Transactions** window, click the appropriate tab—for example, the **Card** tab—to search by card.

3 Filter your search using the **Search By** and date range fields. For example, to search for all transactions made during January 2007, relating to customer Acme Sales Ltd., you would make the following selections in the **Card** tab view.



4 If you want to narrow your search further:

a Click **Advanced**. The **Advanced Filters** window appears.

b Type or select the additional search filters, and click **OK**. For more information, see 'Advanced filters' on page 209.

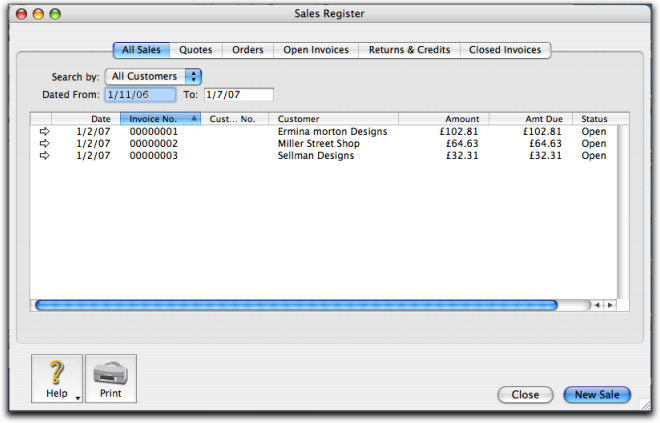
The transactions that match your search criteria appear in the **Find Transactions** window. You can view a transaction in detail by clicking the zoom arrow (⇨) next to it.

To find a transaction using the Sales Register window

The **Sales Register** window lists all open and closed invoices, quotes, orders, returns and credits.

1 Go to the **Sales** command centre and click **Sales Register**. The **Sales Register** window appears.

2 Click the tab of the sales category you would like to view, for example, **All Sales**.



3 [Optional] Filter your search using the **Search By** and date range fields. The transactions that match your search criteria appear in the **Sales Register** window.

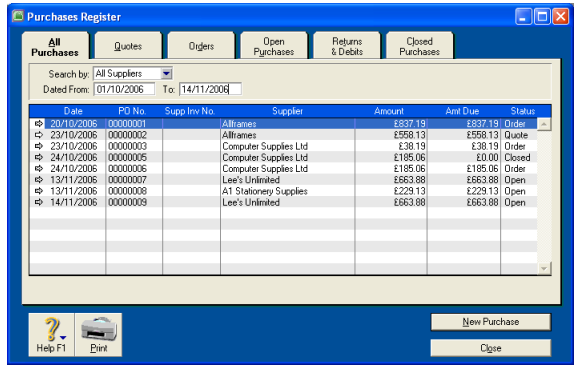
4 If you want to view a transaction in detail, click the zoom arrow (⇨) next to it.

To find a transaction using the Purchases Register window

The **Purchases Register** window lists all open and closed purchases, quotes, orders, returns and debits.

1 Go to the **Purchases** command centre and click **Purchases Register**. The **Purchases Register** window appears.

2 Click the tab of the type of purchase you would like to view—for example, **All Purchases**.


Purchases Register
All Purchases
Quotes
Orders
Open Purchases
Returns & Debits
Closed Purchases
Search by: All Suppliers
Dated From: 01/10/2006 To: 14/11/2006
Date PO No. Supp Inv No. Supplier Amount Amt Due Status
20/10/2006 00000001 Allframes £837.19 £837.19 Order
23/10/2006 00000002 Allframes £558.13 £558.13 Quote
23/10/2006 00000003 Computer Supplies Ltd £38.19 £38.19 Order
24/10/2006 00000005 Computer Supplies Ltd £185.06 £0.00 Closed
24/10/2006 00000006 Computer Supplies Ltd £185.06 £185.06 Order
13/11/2006 00000007 Lee's Unlimited £663.88 £663.88 Open
13/11/2006 00000008 A1 Stationery Supplies £229.13 £229.13 Open
14/11/2006 00000009 Lee's Unlimited £663.88 £663.88 Open
Help F1
Print
New Purchase
Close

3 [Optional] Filter your search using the **Search By** and date range fields.The transactions that match your search criteria appear in the **Purchases Register** window.

4 If you want to view a transaction in detail, click the zoom arrow (⇨) next to it.

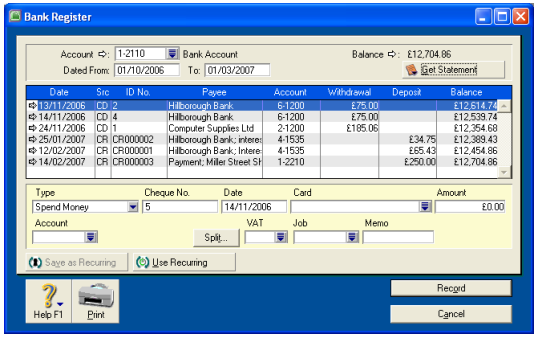
To find a transaction using the Bank Register window

You can use the **Bank Register** window to find spend money, pay suppliers, receive payments and receive money transactions.

1 Go to the **Banking** command centre and click **Bank Register**. The **Bank Register** window appears.

2 Select the bank, credit card or petty cash account you used for the transaction in the **Account** field.

3 In the **Dated From** and **To** fields, enter the date range during which the transaction was recorded. The transactions that match your search criteria appear in the **Bank Register** window.


Bank Register
Account 1-2110 Bank Account
Balance £12,704.86
Dated From: 01/10/2006 To: 01/03/2007
Get Statement
Date Src ID No. Payee Account Withdrawal Deposit Balance
13/11/2006 CD 2 Hillborough Bank 6-1200 £75.00 £12,614.74
14/11/2006 CD 4 Hillborough Bank 6-1200 £75.00 £12,539.74
24/11/2006 CD 1 Computer Supplies Ltd 2-1200 £185.06 £12,354.68
25/01/2007 CR CR000002 Hillborough Bank; interes 4-1535 £34.75 £12,389.43
12/02/2007 CR CR000001 Hillborough Bank; Intere 4-1535 £65.43 £12,454.86
14/02/2007 CR CR000003 Payment; Miller Street SH 1-2210 £250.00 £12,704.86
Type Cheque No. Date Card Amount
Spend Money 5 14/11/2006 £0.00
Account VAT Job Memo
Split...
Save as Recurring
Use Recurring
Help F1
Print
Record
Cancel

4 If you want to view a transaction in detail, click the zoom arrow (⇨) next to it.

To find a transaction using the Items Register window

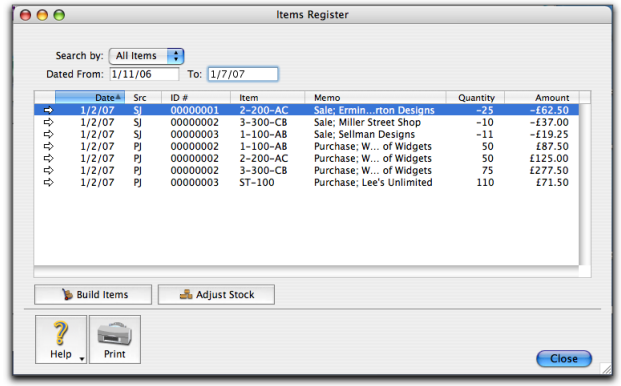
The **Items Register** window gives you quick access to transactions relating to items. When the register is filtered to show a single item, a running balance of the item's quantities and values appears.

1 Go to the **Stock Control** command centre and click **Items Register**. The **Items Register** window appears.

2 In the **Search By** field, select whether you want to view transactions for all items or a single item.

3 If you selected **Item** at step 2, type or select the item number in the adjacent field.

4 In the **Dated From** and **To** fields, enter the date range during which the transaction was recorded. The transactions that match your search criteria appear in the **Items Register** window.


Items Register
Search by: All Items
Dated From: 1/11/06 To: 1/7/07
Date Src ID # Item Memo Quantity Amount
1/2/07 SJ 00000001 2-200-AC Sale; Ermin...rton Designs -25 -£62.50
1/2/07 SJ 00000002 3-300-CB Sale; Miller Street Shop -10 -£37.00
1/2/07 SJ 00000003 1-100-AB Sale; Sellman Designs -11 -£19.25
1/2/07 PJ 00000002 1-100-AB Purchase; W... of Widgets 50 £87.50
1/2/07 PJ 00000002 2-200-AC Purchase; W... of Widgets 50 £125.00
1/2/07 PJ 00000002 3-300-CB Purchase; W... of Widgets 75 £277.50
1/2/07 PJ 00000003 ST-100 Purchase; Lee's Unlimited 110 £71.50
Build Items
Adjust Stock
Help
Print
Close

.

5 If you want to view a transaction in detail, click the zoom arrow (⇨) next to it.

To find a transaction using the Transaction Journal window

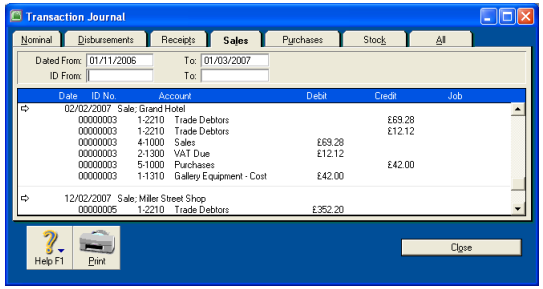
The **Transaction Journal** window groups all your accounting entries into one of six journals: nominal, disbursements, receipts, sales, purchases and stock. You can display all transactions in the **Transaction Journal** window.

1 Click **Transaction Journal** from any command centre (except **Card File**). The **Transaction Journal** window appears.

2 Click the appropriate tab—for example, the **Sales** tab to find a sales invoice, the **Disbursements** tab to find a payment, and so on.

3 In the **Dated From** and **To** fields, enter the date range during which the transaction was recorded.

All transactions between (and including) these dates will be listed.

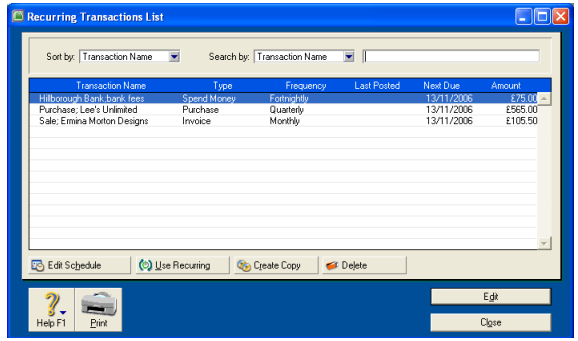


4 If you want to search for a range of journal ID numbers, enter the range in the **ID From** and **To** fields. All transactions with IDs between (and including) these numbers will be listed.

5 If you want to view a transaction in detail, click the zoom arrow (⇨) next to it.

To find a recurring transaction

1 Go to the **Lists** menu and choose **Recurring Transactions**. The **Recurring Transactions List** window appears.



2 Locate the recurring transaction. You can:

- sort the transactions by name, type or frequency
- search for a transaction by name, amount or due date.

For more information on changing the details of a recurring transaction, see 'Recurring transactions' on page 190.

Changing or deleting a transaction

If you are part way through entering a transaction, you can erase it and start again by choosing **Erase [...]** from the **Edit** menu.

Sometimes, however, you may need to make changes to or delete a transaction you have already recorded. A transaction can be changed or deleted only if it is *changeable*. A changeable transaction has a white zoom arrow (⇨) next to it.

To check if transactions are changeable, make sure the **Transactions CAN'T be Changed; They Must be Reversed** option is deselected on the **Security** tab view of the **Preferences** window. Note that when you install MYOB Accounting, this preference is not selected.

If you want to maintain a strict audit trail, you should consider making transactions unchangeable. You can select this preference at any time. An unchangeable transaction is identified by a grey zoom arrow (⇨) next to it.

If you make your transactions unchangeable, you need to reverse a transaction to cancel its effect on your accounts—see 'Reversing a transaction' on page 189.

Changing a transaction

Before changing a transaction, note the following.

Some transactions cannot be changed You cannot change a customer payment, supplier payment, paycheque, refund cheque or a bank deposit once it has been recorded. You can only delete or reverse these transactions. For more information, see 'Reversing a transaction' on page 189.

To change a transaction

1. Find and display the transaction in its original transaction window. See 'Finding a transaction' on page 184.
2. Make the necessary changes to the transaction and then click **OK**.

Deleting a transaction

When you delete a transaction, it is permanently removed from your records. Note the following when deleting a transaction:

Sales and purchases You can only delete a sale or purchase that does not have a payment applied to it. If you have recorded a payment for a sale or purchase, you must first delete the payment and then delete the transaction. Any discounts that have been given must also be deleted before the transaction can be deleted.

If you applied a supplier debit towards a purchase, you must delete the debit before you can delete the purchase. A credit note applied to a sale must also be deleted before the sale can be deleted.

Group receipts in the undeposited fund transactions account If you want to delete an individual receipt that was recorded as part of a bank deposit of receipts grouped in the undeposited funds account, you must first delete the bank deposit. When you delete a bank deposit, all the cash receipts included in the bank deposit are returned to the **Prepare Bank Deposit** window. You can then delete the required receipt from this window.

Reconciled transactions If you delete a reconciled transaction, your bank reconciliation will be out of balance. Reconciled transactions should be reversed—see 'Reversing a transaction' on page 189.

Insufficient on-hand stock You cannot delete a purchase if it will result in a negative on-hand stock count.

To delete a transaction

1. Find and display the transaction in its original transaction window. See 'Finding a transaction' on page 184 for instructions.
2. Go to the **Edit** menu and choose **Delete [...]**. For example, if you want to delete a sale, choose **Delete Sale**. The transaction will be removed permanently from your records.

Reversing a transaction

If your accountant wants you to maintain a strict record of all your accounting entries, you should reverse a transaction rather than change or delete it.

A reversal transaction is a new transaction that replicates the original transaction, but with debit amounts shown as credit amounts and vice versa. After posting a reversal transaction, you have two transactions (the original and the reversal), but the account balances appear as if the original transaction was never posted.

A reversal transaction is automatically posted to the same account for the same amount as the original transaction. You cannot change the amount or account of a reversal transaction.

Before you can reverse a transaction

You can only reverse a transaction if it is *unchangeable*. An unchangeable transaction is identified by a grey zoom arrow (➡) next to it. To make your transactions unchangeable, select the **Transactions CAN'T be Changed; They Must be Reversed** preference on the **Security** tab view of the **Preferences** window. You can change this preference at any time.

Note the following when reversing a transaction:

Reversing a transaction can affect closed periods When you reverse a transaction, be aware of the transaction date you enter:

- If you use the current date when you reverse a transaction from a prior month, the month-end financials for the prior month will not reflect the reversal transaction.
- If you use the original date for the reversal transaction, your prior month's financials should be reprinted because they will have changed.

Customer and vendor payments Note that if an early payment discount was applied to a sale or purchase, you also need to reverse the discount. For more information about how to find a transaction, see 'Finding a transaction' on page 184.

Negative inventory You cannot reverse a purchase that will result in a negative on-hand inventory count.

To reverse a transaction

1. Display the transaction you want to reverse. See 'Finding a transaction' on page 184 for instructions.
2. Go to the **Edit** menu and choose **Reverse [...]**. For example, if you want to reverse a sale, choose **Reverse Sale**. A new transaction containing corresponding negative amounts to that of the original transaction will appear.
3. If you want, alter the date and memo. Note that you can't change the accounts and amounts.

   NOTE: Recap transaction Before you record this transaction, you can use the recap transaction feature to view the journal entries that will be created when the transaction is recorded. To recap, choose **Recap Transaction** from the **Edit** menu.
4. Click **Record Reversal** to record the reversal transaction. The transaction is reversed and all account balances are returned to their previous levels.

Recurring transactions

If you have transactions that you record time and time again—for example, a rent cheque or depreciation expenses—you can set them up as recurring transactions and save them for future use.

After setting up a recurring transaction, you can specify that it is recorded automatically if the transaction details are the same each time—such as a rent payment. Or you can find the appropriate one each time you need to record a transaction, alter the details if required (for example, if you make regular sales to a customer and vary the items), and record the transaction.

You can make the following transactions recurring: sales, purchases, cheques, deposits and nominal journal entries.

Setting up recurring transactions

You can create a recurring transaction in a transaction window, or copy an existing recurring transaction to create a new one. Later on, you can change details of a recurring transaction, or delete one if it is no longer used.

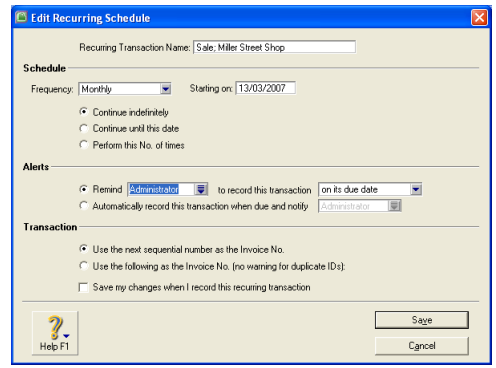
If you want to ...	See
Create a recurring transaction	below
Create a recurring transaction from an existing entry	page 192
Edit a recurring transaction	page 192
Delete a recurring transaction	page 193

To create a recurring transaction

When you save a transaction as recurring, you can specify how often you want the transaction to be recorded, and for how long you want to schedule it. For example, you can schedule your car payments monthly, for the next 22 months.

1 Enter the transaction details in a transaction window—such as the **Sales** window if you make regular sales to a customer.

2 Click **Save as Recurring** (instead of clicking **Record**). The **Edit Recurring Schedule** window appears.


Edit Recurring Schedule
Recurring Transaction Name: Sale: Miller Street Shop
Schedule
Frequency: Monthly
Starting on: 13/03/2007
Continue indefinitely
Continue until this date
Perform this No. of times
Alerts
Remind Administrator to record this transaction on its due date
Automatically record this transaction when due and notify Administrator
Transaction
Use the next sequential number as the Invoice No.
Use the following as the Invoice No. (no warning for duplicate IDs):
Save my changes when I record this recurring transaction
Help F1
Save
Cancel

3 In the **Recurring Transaction Name** field, type a name to identify the transaction.

Schedule the transaction

4 Select the transaction frequency from the **Frequency** list.

5 In the **Starting on** field, type the date the transaction is first due.

> **NOTE: Pre-dated recurring transactions** You can save a recurring transaction with a start date prior to the system date, provided the date entered is within the current financial year and is not in a locked period.

6 Indicate how long you want the recurring transaction to continue. Click:

- **Continue indefinitely** to schedule the transaction for an unlimited period.
- **Continue until this date** to schedule the transaction until a set date. Type the date in the adjacent field.
- **Perform this No. of times** to schedule the transaction for a set number of times. Type the number of times in the adjacent field.

Choose alert options

In the **Alerts** section of the window, you can set a reminder to record the transaction or set it to automatically record the transaction and receive a notification when the transaction is recorded.

Note that if you entered a pre-dated recurring transaction and you set a reminder date, the transaction will display as overdue on the To Do List. Pre-dated recurring transactions cannot be set to record automatically.

7 If you want to set a reminder:

a Click **Remind**.

b Select a reminder option from the **to record this transaction** list.

c If you selected **# days in advance**, enter the number of days in the adjacent field.

d Select the user to be reminded from the adjacent list.

e Continue with step 9 below.

8 If you a recurring transaction to record automatically:

a Click **Automatically record this transaction when due and notify**.

b Select the user who needs to be notified from the adjacent list.

Specify the transaction Identification Number

9 In the **Transaction** section of the window, specify how you want the transaction ID number to be created:

- If you want the transaction ID number to be one greater than the previous transaction ID, click **Use the next sequential number as the [...] No.**
- If you want to enter a transaction ID, click **Use the following as the [...] No.**, then type the transaction ID in the adjacent field.

10 If you want to save your changes to the recurring transaction each time it is recorded, select the **Save my changes when I record this recurring transaction** option.

11 Click **Save**. The transaction window reappears.

12 Click **Cancel** to close the transaction window.

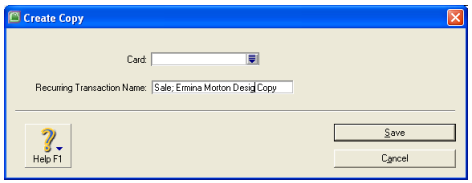
The new recurring transaction will now appear in the **Recurring Transactions List** window. See 'To find a recurring transaction' on page 187.

To create a recurring transaction from an existing entry

You can create a recurring transaction by copying an existing recurring transaction entry, then customising the details for the new one.

1 Go to the **Lists** menu and choose **Recurring Transactions**. The **Recurring Transactions List** window appears.

2 Select the recurring transaction you want to copy and click **Create Copy**. The **Create Copy** window appears.



3 In the **Card** field, click the search icon ( ).

The **Select from List** window appears listing only card types relevant to the type of recurring transaction you are copying. For example, a purchase transaction can only be applied to your supplier cards.

4 Select the card you want to create a copy for:

- if you want to select all the cards listed, click the select icon (in Windows and in Mac)
- if you only want to select some cards, click in the select column next to each card required.

5 Click **OK** when you've finished selecting from the list. The **Create Copy** window reappears.

6 Click **Save**.

If you selected...	then...
One card in the **Select from List** window	• The transaction window for the new recurring transaction appears. • You can edit the transaction details if required. • Click **Save**. The **Recurring Transactions List** window appears.
More than one card in the **Select from List** window	• The **Recurring Transactions List** window lists all your recurring transactions. Each new transaction has a unique name—the original name suffixed by the name of the relevant card. • To change transaction details for a new transaction: select it and click **Edit**, make the changes in the transaction window and click **Save**. The **Recurring Transactions List** window appears.

7 If you need to change the schedule details (including the name) of a new recurring transaction:

a Select the recurring transaction.

b Click **Edit Schedule**.

c Make the changes in the **Edit Recurring Schedule** window.

d Click **Save**.

8 Click **Close**.

To edit a recurring transaction

You can edit the details of a recurring transaction (such as the check details of a **Spend Money** transaction) and update the transaction schedule.

1 Go to the **Lists** menu and choose **Recurring Transactions**. The **Recurring Transactions List** window appears.

2 To change the recurring transaction details:

   a Select the recurring transaction you want to change and click **Edit**. The transaction window appears.

   b Make the necessary changes.

   c Click **Save**.

3 To change the schedule of the recurring transaction:

   a Select the recurring transaction and click **Edit Schedule**. The **Edit Recurring Schedule** window appears.

   b Change the scheduling details of the transaction as required.

   c Click **Save**.

4 Click **Close**.

To delete a recurring transaction

Deleting a recurring transaction only removes it from your list of recurring transactions. Recurring transactions recorded previously are not affected.

1 Go to the **Lists** menu and choose **Recurring Transactions**. The **Recurring Transactions List** window appears.

2 Select the recurring transaction you want to delete and click **Delete**. A message appears.

3 Click **OK** to delete the recurring transaction.

Recording recurring transactions

For recurring transactions that are not set up to record automatically, you can:

- record a single recurring transaction from a transaction window—see below
- record multiple transactions at the same time—see page 194.

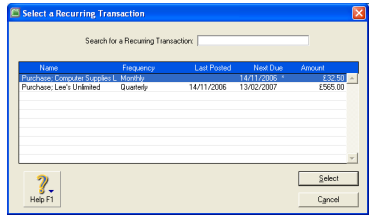
If you use the reminders option, you can record a recurring transaction from the **Reminders** window. For more information, see 'Responding to reminders for recurring transactions' on page 194.

You can also record a recurring transaction from the **Recurring Transactions List** window by going to the **Lists** menu and choosing **Recurring Transactions**.

To record a recurring transaction from a transaction window

1 Display the transaction window for the type of recurring transaction you want to use. For example, for a recurring purchase transaction, open the **Purchases** window.

2 Click **Use Recurring**. The **Select a Recurring Transaction** window appears listing only recurring transactions for this type of transaction.



3 Choose the required transaction from the list and then click **Select**. The transaction appears.

4 Verify the date, amount, account and other details and make any necessary changes.

5 Click **Record**.

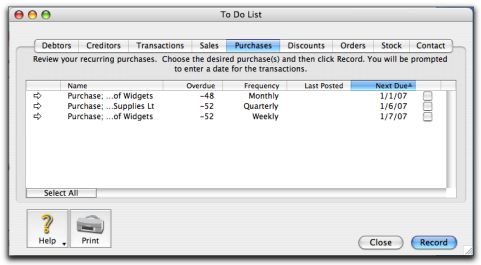
To record multiple recurring transactions

1 From any command centre, click **To Do List**. The **To Do List** window appears.

2 Click the appropriate tab—**Recurring Sales**, **Recurring Purchases** or **Recurring Transactions** (for all other recurring transactions).

In the list of transactions that appears, you can click the zoom arrow (⇨) next to the transaction to view it in detail.

3 Click in the select column (☑ in Windows and ☐ in Mac) next to any recurring transactions you want to process.

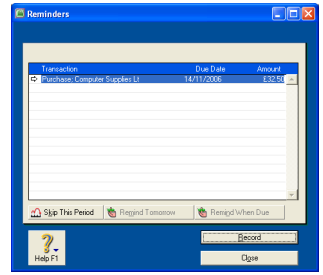


4 Click **Record**. A window appears, requiring you to enter a date for the selected transactions. This is the date that the transactions will be recorded in your journals.

5 Enter a date and click **OK**.

Responding to reminders for recurring transactions

You can use MYOB Accounting to remind you on or before the scheduled date of a recurring transaction—as shown in 'Choose alert options' on page 191. If you use this option, MYOB Accounting checks the reminder dates each time you open your company file. When a recurring transaction is due (or overdue), the **Reminders** window appears.



The options available in this window depend on the status of the highlighted recurring transaction (if more than one is showing). For example, if the highlighted transaction has a due date of today or is overdue, the **Remind Tomorrow** and **Remind When Due** buttons are not available.

To respond to the Reminders window

1 In the **Reminders** window, choose the required option.

Click	If ...
Skip This Period	You don't want to record the transaction this period. The reminder is removed from the list.
Remind Tomorrow	You don't want to record the transaction today, but want to be reminded tomorrow.
Remind When Due	You don't want to record the transaction today, but want to be reminded when the transaction is next due.
Record	You want to record the transaction now.

2 Click **Close**. The **Reminders** window will appear next time you open the company file.

14 Printing and customising reports

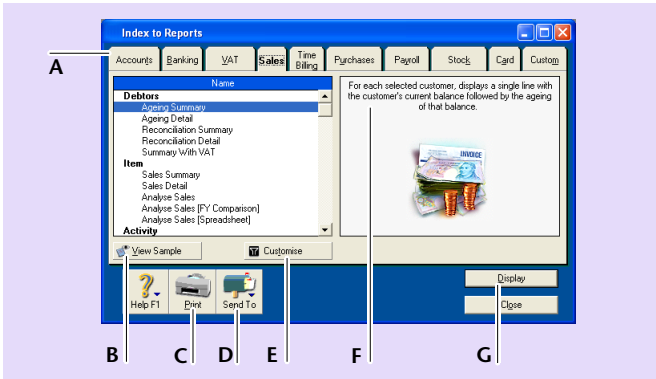
You can use MYOB Accounting to monitor your business with over 100 reports. If these do not entirely meet your needs, you can design custom reports with the information and appearance you want, then save these custom reports as templates to reuse when required.

When reporting, select a subset of data (for example, a list of all open invoices) by specifying report criteria.

You can print, email or fax reports, output them to various file formats or export them to other software for further modifications.

Quick start

❖ Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.



A	Click a tab to view the reports associated with that tab. Click the **Custom** tab to view your custom reports.
B	Select a report and click **View Sample** to display a report sample.
C	Click **Print** to print the selected report.
D	Click **Send To** to send the selected report by fax or email, to save the report to disk as a PDF file, HTML file or text file, or to open the report in Microsoft Excel.
E	Click **Customise** to choose the information you want to appear on the selected report and how you want that information to appear.
F	Read a short description of the report you have selected here.
G	Click **Display** to view an on-screen version of the selected report.

Producing reports

Once you have chosen a report and have customised it, you're ready to see the finished product. See:

- To display and print reports (see below)
- To save reports as files (below)
- To send reports by email (see page 197)
- To send reports by fax (see page 197)
- To view reports in Microsoft Excel (see page 198).

To display and print reports

1. Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.
2. Select the report you want to display or print and click **Display**. The **Report Display** window appears.
3. If you want to reposition or resize columns:
   a. Select **Screen Report** in the **View** field.
   b. To reposition a column, position the cursor over the column header until the cursor changes to the hand icon (), then drag the column header to a new position.
   c. To change the width of a column, position the cursor over the icon of a column header () and then drag it to change the column's width. Only columns that have this icon can be resized.
4. If you want to limit the data that will be printed or refine the appearance of the report, click **Customise**. For more information, see 'Customising reports' on page 200.
5. When you have customised the report as required, click **Display**. The **Report Display** window reappears.
6. Select **Print Preview** from the **View** list in the report toolbar.
7. If you want to save the new report layout as a custom report, click **Save As**. This new format will be available from the **Custom** tab of the **Index to Reports** window.
8. Click **Print**.

To save reports as files

You can save reports in various file formats so that they can be viewed and edited in other software.

1. Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.
2. Select the report you want to save.
3. If you want to limit the data that will be printed or refine the appearance of the report, click **Customise**. For more information, see 'Customising reports' on page 200.
4. Click **Send To** and choose one of the following file formats:
   - **PDF (Portable Document Format).** If you save a report as a PDF file, the person who receives the report must have software, such as Adobe Reader, that is capable of opening a PDF file.
   - **HTML** When you save a report in HTML (HyperText Markup Language) format, the report can be viewed in web browsers such as Microsoft Internet Explorer.

- **Tab-Delimited Text File.** When you save a report in tab-delimited text file format, fields in the report are separated by tab spaces. Tab-delimited text files can be opened by most word processing and spreadsheet software.
- **Comma-Separated Text File.** When you save a report in comma-separated text file format, fields in the report are separated by commas. Comma-separated text files can be opened by most word processing and spreadsheet software.
- **Simple Text File.** When you save a report in simple text format, fields are separated by spaces so the appearance of the report is as similar as possible to a printed version of the report. Simple text files can be opened by most word processing and spreadsheet software.

5 In the **Save As** window, enter a name and select a location for the file and click **Save**.

To send reports by email

When you send a report by email, the report is saved as a PDF file and attached to the body of the email message. Your recipient needs a PDF file viewer, such as Adobe Reader, to view the report.

1 Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.

2 Select the report you want to send.

3 If you want to limit the data that will be printed or refine the appearance of the report, click **Customise**. For more information, see 'Customising reports' on page 200.

4 Click **Send To** and choose **Email**. The **Email** window appears.

5 In the **Name** field, type or select the individual or organisation you want to send the report to.

6 If necessary, add or change the email address.

7 Enter the subject and message of the email.

8 Click **Send**. The email is sent to your email software's outbox with the report attached as a PDF file.

9 Send the email and attachment from your email software as you normally would.

To send reports by fax

If you have fax software installed on your computer you can send your reports by fax. Windows 2000 and Windows XP include fax software; for more information, see Windows Help.

1 Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.

2 Select the report you want to fax.

3 To limit the data that will appear in the report, click **Customise** and specify the data you want. For more information, see 'Customising reports' on page 200.

4 Click **Send To** and choose **Fax**.

5 Use your fax software to send the fax as you normally would.

To view reports in Microsoft Excel

You must have Microsoft Excel installed on your computer.

1 Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.

2 Select the required report.

3 If you want to limit the data that will be printed or refine the appearance of the report, click **Customise**. For more information, see 'Customising reports' on page 200.

4 Click **Send To** and choose **Excel**. Microsoft Excel starts and the selected report appears.

NOTE: Viewing saved reports in Microsoft Excel You can also open reports in Excel that you have saved as tab-delimited files, comma-separated files or unformatted text files.

Printing report batches

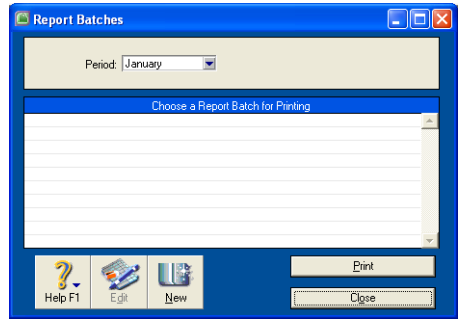
A report batch is a group of reports that can be printed all at once. For example, you may want to create a report batch that contains all your regular monthly financial statements.

NOTE: Single-user access required If you share your company file on a network, you should note that this task requires single-user access. For more information, see 'Single-user file locking for special tasks' on page 279.

To create a report batch

NOTE: Reports excluded from batches Some reports, such as the **Reconciliation** report, can't be added to report batches because you need to specify information to be printed each time you want to print the report. Saved custom reports are also excluded.

1 Go to the **Reports** menu and choose **Report Batches**. The **Report Batches** window appears.



2 Click **New**. All the reports that can be batched appear.

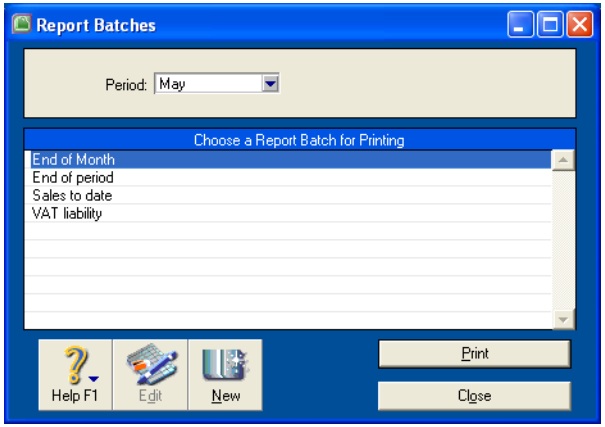
3 Enter a name for the batch.

4 Click each report you want to include in the batch. To remove a report from the batch, click the report name a second time. A check mark appears to the left of each selected report.

5 Click **OK**. The **Report Batches** window reappears with the name of the new batch displayed in the list.

To print a report batch

1 Go to the **Reports** menu and choose **Report Batches**. The **Report Batches** window appears.



2 Select the required period from the **Period** list.

You can choose any of the months or quarters in the current financial year, or you can choose to print information for the entire year to date.

Your selection in the **Period** list affects different types of reports in different ways. For example, if you choose January, activity reports will show job activity information from January 1 to January 31 and balance sheet reports will show information as of January 31.

3 Select the report batch you want to print and click **Print**. Each report in the batch is printed.

To change a report batch

1 Go to the **Reports** menu and choose **Report Batches**. The **Report Batches** window appears.

2 Select the name of the batch you want to change and click **Edit**. The **New/Edit Batch** window appears.

3 If you want to, you can change the batch name and which reports are included in the batch. (Click a report to select or deselect it.)

4 Click **OK** to save your changes.

To delete a report batch

1 Go to the **Reports** menu and choose **Report Batches**. The **Report Batches** window appears.

2 Select the name of the batch you want to delete.

3 Go to the **Edit** menu and choose **Delete Batch**.

Customising reports

You can customise a report, print it immediately and then revert the report to the original settings. Alternatively, if you want to retain a report's modifications, you can save it. When you save a customised report, it appears in the **Custom** view of the **Index to Reports** window.

Follow the steps below to customise a report.

Step	Action	See
1	Select the data to be printed	below
2	Complete the required fields	page 201
3	Select finishing options	page 201
4	Change the report format	page 202
5	Print the report	page 203
6	Save the report	page 203

Step 1: Select the data to be printed

You can filter the amount of information that appears in your reports by choosing specific categories or ranges of data to be included in a report. For example, if you want to print a **Customer Payments (Closed Invoices)** report for a customer for the months May to July, you can use filters to select just that customer and just those months.

You can filter the information shown in a report from either the **Report Customisation** window or the **Report Display** window.

To filter reports in the Report Display window

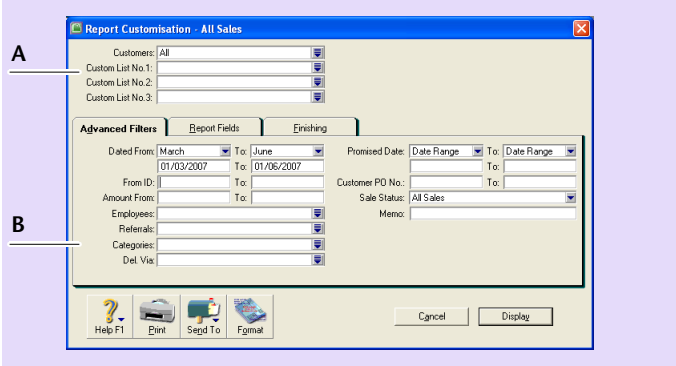
1. Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.
2. Select the report you want to customise.
3. Click **Display**. The **Report Display** window appears.

4. Filter the report using the toolbar that appears in the top section of the **Report Display** window. (Note: Some reports do not have selection options.)
5. Click **Redisplay**. The report is refreshed with the new filtering options applied. To make further filtering selections, see 'To filter reports in the Report Customisation window' below.

To filter reports in the Report Customisation window

1. Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.
2. Select the report you want to customise.
3. Click **Customise**. The **Report Customisation** window appears. The customisation options that appear depend on the report being customised.

   The example below shows the options available for the **Closed Invoices** report (which is one of the Sales reports).



A The top section of the window enables you to limit the report to:

- a particular customer, supplier or employee
- records with particular values in custom lists.

B The bottom section has three tabs—**Advanced Filters**, **Report Fields** and **Finishing**.

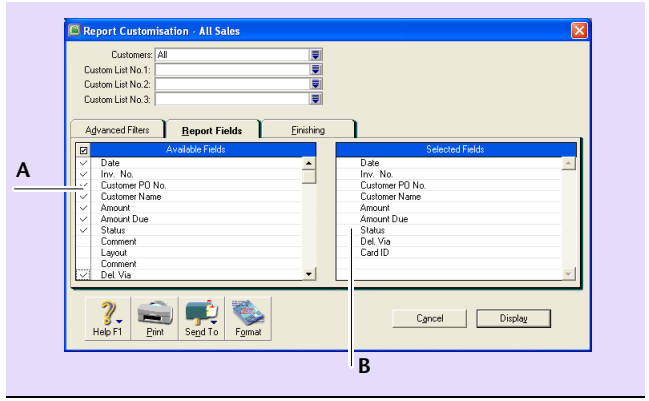
The **Advanced Filters** tab lets you specify further limits on the data displayed (such as limiting records to those within a date range). The other two tabs are described later (see 'Step 2: Specify the required fields' below and 'Step 3: Select finishing options' below).

4 Refine your search criterion in the **Advanced Filters** tab and then continue with 'Step 2: Specify the required fields' below.

Step 2: Specify the required fields

In the **Report Fields** tab of the **Report Customisation** window, you can choose the fields to include on the report. For example, if you want to print the name of the salesperson in a sales report, you can add the salesperson field.

1 Click the **Report Fields** tab.



A Fields in the **Available Fields** column are those that are available for the selected report. To include a field in a new report, mark the field by clicking in the select column (☑ in Windows and ☐ in Mac). This adds the field name to the **Selected Fields** column.

B Fields in the **Selected Fields** column are those that will be printed on the selected report. From the top down, the sequence of fields in this column is in the order the fields will appear in the report. The first field will appear as the left most column of the report, the second field will appear in the next column to the right, and so on.

If you want to change the order in which the fields are printed, display the report and choose **Screen Report** from the **View** list. You can then drag the column headers to new positions. See 'To display and print reports' on page 196.

2 Select the fields you want to appear on the report.

Step 3: Select finishing options

The **Finishing** tab in the **Report Customisation** window provides a number of miscellaneous options, such as what default text to add to the report, whether you want the report added to the **Reports** menu, and so on. These options vary depending on which report you select.

To select finishing options

1 Click the **Finishing** tab.

2 If you want to add the customised report to the **Reports** menu so that you can reuse these customised settings, select the **Add to Reports Menu** option.

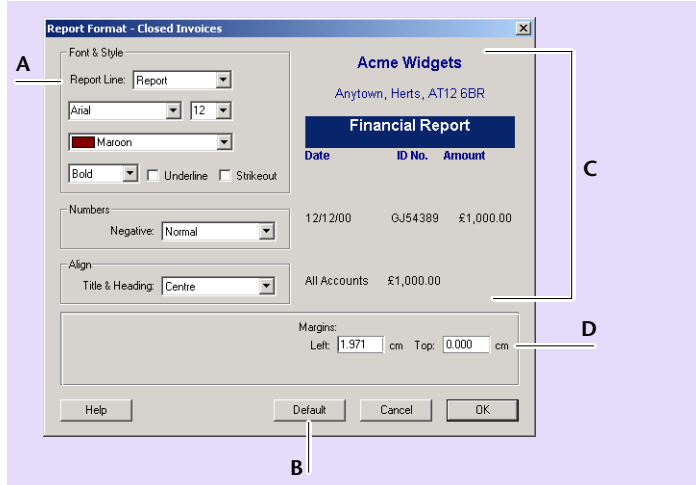
3 If you are on a network and want to prevent data from being changed when the report is being generated, select the **Prevent Data Changes During Report Generation** option. Note that this will prevent other users from recording transactions or making other changes in the company file while the report is being printed.

4 Make any other entries or selections that apply to the report and then continue with 'Step 4: Change the report format' below.

Step 4: Change the report format

You can modify the look of the report by choosing different font styles, sizes, colours, alignments and effects, and by changing the report's page margins.

1 Click **Format** in the **Report Customisation** window. The **Report Format** window appears.



A	Make a selection in the Report Line field to choose the section of the report you want to customise, and then change the formats as required.
B	If you have formatted a report and want to change it back to its original format, click **Default**.
C	The right side of the **Report Format** window shows a preview of the currently selected report section.
D	To change the report's margins, make entries in the margin fields.

2 When you have finished formatting the report, click **OK** and then continue with 'Step 5: Print the report' on page 203.

Step 5: Print the report

1. Click **Display** to display the report.
2. If you want to see how the report will look when printed, select **Print Preview** from the **View** field.
3. To print the report, click **Print**.

Step 6: Save the report

If you plan to use a report's design and format again in the future, you can customise the report once, save the changes and then re-use the report whenever you want. Once saved, you can access your custom report from the **Custom** tab in the **Index to Reports** window.

1. With the report displayed, click **Save As**. The **Save As** window appears.
2. Enter a name and a brief description of the custom report and click **OK**. The **Report Display** window appears.
3. Click **Close**. The **Index to Reports** window appears.

   Note that the report you have just saved is now listed on the **Custom** tab. You can run the report again by selecting it from the **Custom** tab.

Changing the default fonts

Every report is assigned default fonts. You can change these default fonts if you want your reports to have a different appearance.

1. Go to the **File** menu and choose **Default Fonts**. The **Default Font Selection** window appears.
2. Click **Reports**. The **Report Format - All Reports** window appears.
3. Choose the font style and size for the printed characters on your reports. The sample box previews the appearance of your choices.
4. Click **OK** when you have finished.

NOTE: Changing the default fonts will not affect the fonts on any custom report.

15 Forms

You can print all the standard business documents you send to customers, employees and suppliers: quotations, order confirmations, invoices, packing slips, delivery labels, statements, purchase orders, cheques, receipts, remittance advice, pay slips and mailing labels.

In your MYOB accounting software, you can print forms individually as you complete a transaction (for example, an invoice for a cash sale) or print batches of forms (for example, a monthly cheque run for supplier payments). When printing batches, choose which forms to print by applying selection criteria. For example, you can choose to print statements only if the balance of the customer's account is not zero.

You can also print forms onto stationery with a preprinted logo and contact details or use plain stationery and include your business name and contact details. If you already have preprinted stationery, you can still customise the appearance of your forms. Invoices and statements are those most commonly customised, but cheques, purchase orders and labels can also be customised. You can change the size of the form, print multiple forms on a single page, change fonts, move fields, create text labels, and add your own logos and graphics. You can also create multiple forms of one type, for example, one invoice with your logo and another without it.

Note that your forms are stored in their own **Forms** folder within your software's installation folder. This allows you to share forms among your company files and easily transfer them from one computer to another.

Finding forms

Forms can be accessed through the relevant functions in each command centre. For example, remittance advices are accessible through the **Print/Email Remittance Advices** function in the **Purchases** command centre, etc.

To find forms

1 Go to the appropriate command centre, for example, **Sales** for invoices.

2 Find the type of form you want and click the relevant command centre function—see the following tables.

- **Banking** command centre

Type of form	Command centre function
Cheques	Print Cheques
Receipts	Print Receipts
Remittance Advices	Print/Email Remittance Advices

- **Sales** command centre

Type of form	Command centre function
Sales	Print/Email Invoices
Packing slips	Print/Email Invoices
Labels	Print/Email Invoices
Statements	Print/Email Statements
Receipts	Print Receipts

- **Purchases** command centre

Type of form	Command centre function
Purchases (item, service and professional)	Print/Email Purchase Orders
Cheques (payable)	Print Cheques
Remittance Advices	Print/Email Remittance Advices

- **Payroll** command centre

Type of form	Command centre function
Paycheques	Print Paycheques

- **Card File** command centre

Type of form	Command centre function
Mailing labels	Print Mailing Labels
Personalised letters	Create Personalised Letters

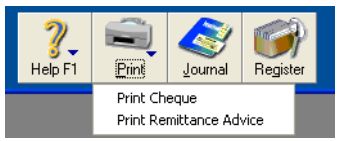
Sending forms

You can send forms when you record a transaction, or later, as a batch.

Sending forms immediately

You can print, email or fax forms when you record transactions in the **Sales** and **Purchases** window.

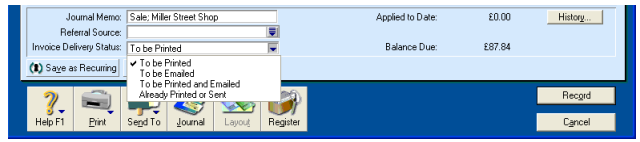
You can also print or email remittance advices or cheques when you record transactions in the **Spend Money**, **Pay Bills** or **Settle Returns & Credits** window.



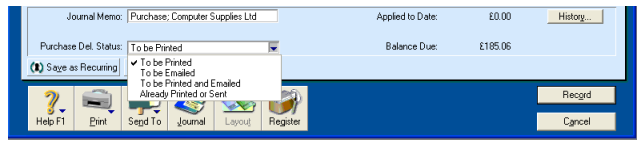
Sending forms in a batch

You can print and email sales, purchase and remittance advices in a batch, and send these to your customers and suppliers. You can do this from the following windows.

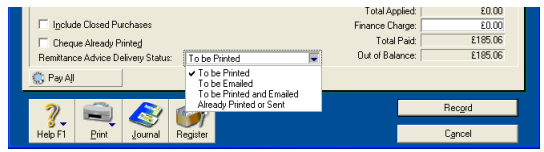
- **Sales**—select either **To be Emailed**, **To be Printed** or **To be Printed and Emailed** from the **Invoice Delivery Status** field in the **Sales** window.



- **Purchases**—select either **To be Emailed**, **To be Printed** or **To be Printed and Emailed** from the **Purchase Del. Status** field in the **Purchases** window.



- **Remittance Advices**—select either **To be Emailed**, **To be Printed** or **To be Printed and Emailed** from the **Remittance Advice Delivery Status** field in the **Spend Money**, **Settle Returns & Credits** or **Pay Bills** windows.



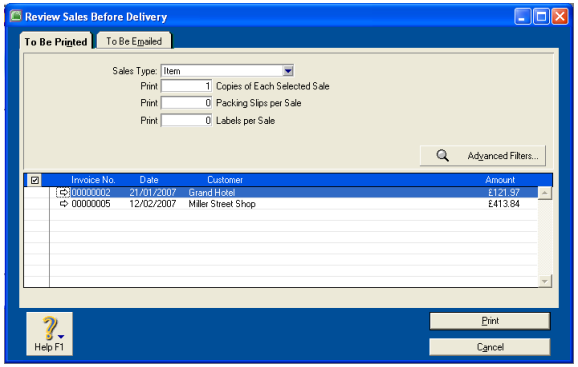
After you have completed a number of transactions, say, the day's invoices, you can print or email the transactions in a batch. See:

- 'To print forms' on page 208
- 'To email forms' on page 208.

To print forms

1 Click on the command centre function for the forms you want to print. For example, if you want to print a sales invoice, go to the **Sales** command centre and click **Print/Email Invoices**. The **Review Sales Before Delivery** window appears.

2 Click the **To Be Printed** tab.



3 Make a selection in the **[...] Type** field. For example, if you want to print item invoices, select **Item**.

4 Click in the select column (☑ in Windows and ☐ in Mac) next to a transaction you want to be printed. If you want to print all the transactions, click the icon in the heading of the select column.

5 If you want to view the transaction details, click the zoom arrow (⇨) next to the transaction.

6 Enter the number of copies you want to print in the **Print [...] Copies** field. If you also want to print packing slips or mailing labels, enter the number of copies in the **Packing Slips and Labels** fields.

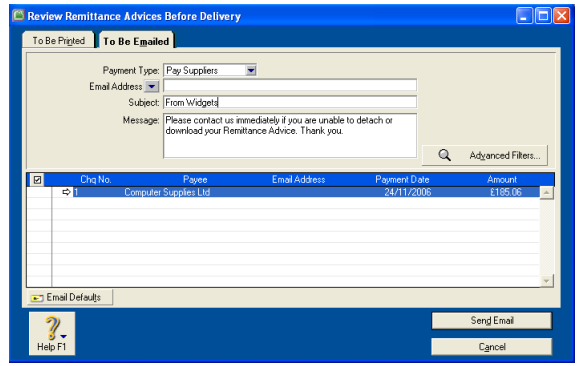
7 If you want to filter the transaction information or change the type of stationery the forms will be printed on, click **Advanced Filters**. For more information, see 'Advanced filters' on page 209.

8 Click **Print**.

To email forms

1 Click on the command centre function for the forms you want to print. For example, if you want to email a remittance advice, go to the **Purchases** command centre and click **Print/Email Remittance Advices**. The **Review [...] Before Delivery** window appears.

2 Click the **To Be Emailed** tab.


Review Remittance Advices Before Delivery
To Be Printed
To Be Emailed
Payment Type: Pay Suppliers
Email Address
Subject: From Widgets
Message: Please contact us immediately if you are unable to detach or download your Remittance Advice. Thank you.
Advanced Filters...
Chq No. Payee Email Address Payment Date Amount
1 Computer Supplies Ltd 24/11/2006 £185.06
Email Defaults
Help F1
Send Email
Cancel

3 Make a selection in the **[...] Type** field. For example, if you want to email a remittance advice to a supplier, select **Pay Suppliers**.

4 Click in the select column (☑ in Windows and ☐ in Mac) next to the transaction you want to be emailed. If you want to email all the forms, click the icon in the heading of the select column.

5 If you want to view the transaction details, click the zoom arrow (⇨) next to the transaction.

6 If you want to change a recipient's email address, highlight their name and click the down arrow next to the **Email Address** field and select another address from the card. Alternatively, enter the address in the **Email Address** field.

7 Enter a subject title and message or accept the default title and message. If you want to change the default title and message, click **Email Defaults**.

8 If you want to change the type of information you are going to email or the type of stationery it will appear on, click **Advanced Filters**. For more information, see 'Advanced filters' below.

9 Click **Send Email**.

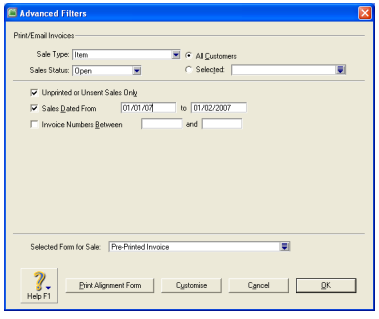
Advanced filters

You can filter the amount of information and change the stationery you use when you print or email a form. You can do this in the **Advance Filters** window.

1 Click **Advance Filters** in the **Review [...] Before Delivery** window.

Select the transactions

2 In the top section of the **Advanced Filters** window, select the forms you want to print or email.



3 If you want to filter the forms, enter a date range or reference number range (for example, cheque numbers) in the middle section of the window.

Select the stationery

4 In the **Selected Form for [...]** field, select the stationery you want to use when you print or email your forms.

Several stationery choices are available, depending on the type of form you are currently working with.

Preprinted	Select the preprinted stationery if you want to print on paper that already contains lines, columns and headings.The preprinted stationery is designed to match most commonly used forms provided by third-party forms suppliers. Note that this type of stationery is not suitable for emailing forms.
Plain-paper	Select plain-paper stationery if you want to print on blank paper. Lines, columns and headings are automatically printed with the form's information.
Customised	Select any customised stationery forms if you want to print a form you have already customised. See 'Customising forms' on page 210 for more information about customising forms.

5 When you have finished making your selections in the **Advanced Filters** window, click **OK**.

Customising forms

You can change the look and content of printed cheques, remittance advices, invoices, pay slips, packing slips, labels, statements, bills and mailing labels. You can also change the size of a form, add text labels, draw lines and boxes, paste graphics on the form, move fields, change the size of fields, and more. Then you can save your customised stationery so that you can select it when you print or email the form.

If more than one user is accessing a company file, you should:

- Create custom forms in the **Forms** folder on the host computer on which the company file is stored
- Copy any custom forms from the host computer to the **Forms** folder on each workstation that accesses the company file.

CAUTION: Back up forms stationery Back up the **Forms** folder before customising any forms so you can always revert to the originals.

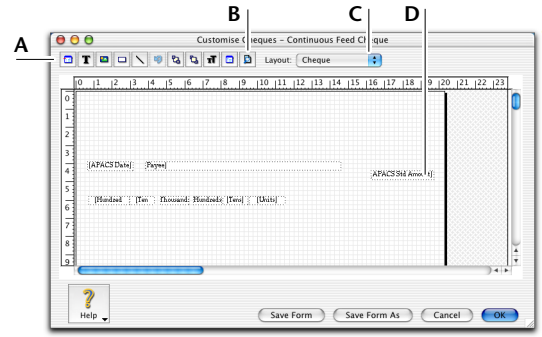
Complete the following steps to create, save and print your customised forms.

Step	Task	See
1	Display the form	below
2	Set up form properties	page 211
3	Adding and editing elements	page 211
4	Preview the customised form	page 211
5	Save the customised form	page 211
6	Print the customised form	page 212

Step 1: Display the form

1 Go to the **Setup** menu, choose **Customise Forms** and choose the type of form you want to customise. The **Customise Forms** window appears.

2 Select the form you want to customise in the **Form to Customise** field and click **Customise**. The **Customise [...]** window appears.



A	Tool palette	The tool palette provides you with customisation tools.
B	Preview button	Click **Preview** to view your form on screen.
C	Layout	Select the required layout for a cheque stub. Note that this is only displayed if you are customising a cheque.
D	Data fields	Data fields contain system-generated information.

NOTE: Cheques have two parts A cheque form has two parts: the cheque itself and the stub. You customise the cheque and the stub separately. In the cheque **Customise** window, select the appropriate stub layout in the **Layout** field. For example, the **Regular** layout is assigned to cheques recorded in the **Spend Money** window and the **Payable** layout is assigned to cheques recorded in the **Pay Suppliers** window.

Step 2: Set up form properties

1 Click the form properties ( ) button in the tool palette of the **Customise [...]** window.

The **Forms Properties** window displays two tabs: the **Layout** tab and the **Options** tab.

2 In the **Layout** tab:

- **a** Specify the number of forms you want to print per page.
- **b** Select the required type of paper from the **Paper** list.
- **c** Enter the margins for the page.
- **d** Specify the width and length of the form (not the paper) in the **Form Size** fields. For example, if you are printing four cheques per A4 page, enter the width and length of a single cheque, not the width and length of the A4 page.

3 In the **Options** tab:

- **a** Specify the grid options for the form, such as whether to display a grid, the size of the grid and whether to use the snap-to-grid feature for aligning fields.
- **b** Specify the background for the form by clicking **Insert Background** and selecting the image file to use as the form's background.
- **c** If you have chosen a background image, specify where the image is to be displayed on the form.

4 Click **OK**.

Step 3: Adding and editing elements

Add, remove or edit elements—such as text, graphics and lines—according to your needs. For more information, see 'Adding and editing graphic elements' on page 213.

Step 4: Preview the customised form

At any time during the customisation process, you can display a preview of your work.

1 Click the preview button in the tool palette of the **Customise [...]** window.

The form is displayed in the **Print Preview** window.

2 If you want to view the form in more detail, alter the default value (75%) in the **Zoom** field and press TAB.

3 If you want to check your current printer and page settings, click **Print Setup**.

4 When you have finished previewing the form, click **Close** in the **Print Preview** window.

Step 5: Save the customised form

When you are satisfied with the changes you have made to the form, you should save the customised form.

If you have modified a custom form you created previously, click **Save Form**.

If you want to create a new custom form stationery that contains the changes you have made, click **Save Form As**. The **Save As** window appears. Enter a name and a brief description for the new layout and click **OK**.

Step 6: Print the customised form

Printing a customised form is the same as printing an unchanged form. However, before you can print using your customised form, you need to select the from in the **Selected Form for [...]** field in the **Advanced Filter** window. For more information on printing forms, see 'To print forms' on page 208.

Changing the default fonts

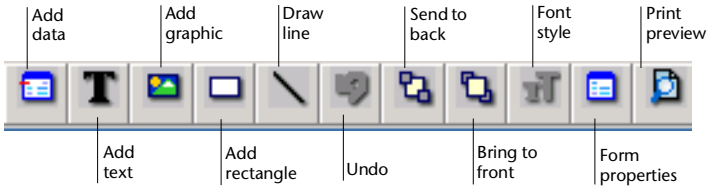
Every form in your MYOB accounting software is assigned default fonts. You can change these default fonts if you prefer your forms to have a different appearance.

1. Go to the **File** menu and choose **Default Fonts**. The **Default Font Selection** window appears.
2. Click **Forms**. The **Change Default Forms Font** window appears.
3. Choose the font style and size for the printed characters on your forms. The sample box previews the appearance of your choices.
4. Click **OK** when you have finished.

Adding and editing elements

Adding and editing data and label elements

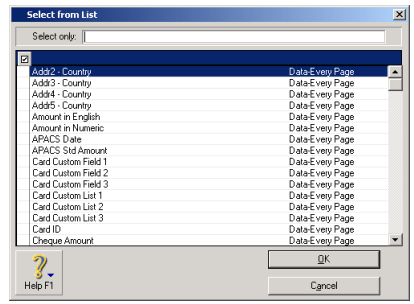
You can add elements to, and change elements on, a form using the tool palette shown below:



NOTE: Layout selection The **Layout** list only appears for cheque forms.

To add a data field to a form

1. Click the add data ( ) button. The **Select from List** window lists all the data fields available for the form you selected.



The column on the right indicates the field type (Data, Column) and where it appears on a form. For example, the **Total** field only appears on the last page.

2 Click the fields you require.

3 Click **OK**. The selected data fields appear on the form. Their position depends on a number of factors, such as the number of records they can display, previous cursor position and other fields already on the form. You can move a field to a better position—see 'Editing all elements with common commands' on page 215.

4 If you want to change the properties of a data field, double-click it. The **Field Properties** window appears.

The **Field Properties** window has two tabs: the **Layout** tab where you specify the text, format, background colour, location and size of the field, and the **Borders** tab where you specify the layout, colour and width of the field's borders.

5 Change the properties as required and click **OK**.

To add a text label to a form

1 Click the add text button (T) and then click the form where you want to place the text field. A new text label named **Text Field** appears.

2 Double-click the new label. The **Field Properties** window displays the **Layout** tab where you specify the name, location and size, text format and background colour of the label, and the **Borders** tab where you specify the layout, colour and width of the label's borders.

3 Click **OK** to close the **Field Properties** window. The new label appears in the **Customise** window.

If the name is longer than the size of the label, you may need to resize it—see 'Resize' on page 215.

To change the name of a text label

1 Double-click the text label. The **Field Properties** window appears.

2 Change the name in the **Text** field on the **Layout** tab.

3 Click **OK**.

To change the font style of a data field or text label

1 Double-click the data field or text label to be changed. The **Field Properties** window appears.

2 Click **Text Format** on the **Layout** tab. The **Text Format** window appears.

3 Make selections in the **Font**, **Font Style**, **Size**, **Justify** and **Effects** fields in this window.

4 If you want to change the font colour:

a Click **Font Colour**. The **Font Colour** window appears.

b Select the new colour and click **OK**. The **Text Format** window reappears.

5 Click **OK**.

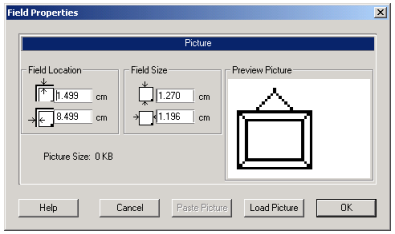
Adding and editing graphic elements

You can add graphic elements to a form, such as rectangles to visually group elements and lines to separate elements. You can also add icons, logos, photos, location maps and other graphic elements.

To add a graphic file to a form

1 Click the add graphic button ( ) in the **Customise** window and then click on the form where you want to place the graphic. A new graphic element appears.

2 Double-click the graphic element. The **Field Properties** window appears.



3 Click **Load Picture**. The **Open** window appears.

4 Select the graphic file and click **Open**. The **Field Properties** window displays the graphic in the **Preview Picture** area.

5 Specify the field location and field size for the picture.

6 Click **OK** to close the **Field Properties** window. The picture appears in the **Customise** window.

To paste a graphic element into a form

You can paste almost any graphic that can be placed on the clipboard into a form, regardless of its graphic format.

1 Open your graphic file in any graphics software.

2 Copy the graphic to the clipboard.

3 Click the add graphic button ( ) in the **Customise** window, then click the location on the form where you want the graphic to appear. A graphic element appears.

4 Double-click the graphic element. The **Field Properties** window appears.

5 Click **Paste Picture**. The graphic appears in the **Preview Picture** area.

6 Specify the field location and element size for the graphic.

7 Click **OK**. The graphic appears in the **Customise** window.

To draw a line on a form

You can draw a vertical or horizontal line on a form.

1 Click the draw line button ( ) and then click and hold the mouse at the location on the form where you want the line to begin.

2 Drag to where you want the line to end and then release the mouse button.

To draw a rectangle on a form

1 Click the rectangle button ( ).

2 Click and hold the mouse at the location on the form where you want the top left corner of the rectangle to appear.

3 Drag to the right and down to where you want the rectangle to end and then release the mouse button.

To change the thickness of a line or rectangle

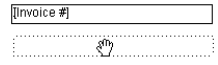
1 Double-click the line or rectangle. The **Field Properties** window appears.

2 Choose a thickness in the **Line Size** section of the **Field Properties** window.

3 Click **OK**.

Editing all elements with common commands

The following editing procedures are applicable to any element.

To...	Do this...
Copy and paste	**1** Click an element once to select it. **2** Go to the **Edit** menu and choose **Copy**. Note that if you want to paste the element onto another form, display that form in the **Customise** window. **3** Go to the **Edit** menu and choose **Paste**. A copy of the element appears in the window. **Note: Pasting the element onto another form** If you want to paste the element onto another form, display that form in the **Customise** window.
Delete	Select the element and press BACKSPACE or DELETE on your keyboard.
Undo last change	To undo the last change you made to the current form, click the undo button ( ) or press CTRL + Z.
Resize	**1** Click the element once to select it. Small squares, called handles, appear on the element. **2** Drag a handle to change the size of the element.
Drag and drop	**1** Click the element and hold down the mouse button. Notice that the cursor changes to a hand pointer. **2** Drag the element to the desired location. In the example below, the **[Invoice No]** data field is being dragged below its original position. 
Change coordinates	**1** Double-click the element you want to move. The **Field Properties** window appears. **2** In the **Field Location** fields on the **Layout** tab, enter the distance from the top and left edges of the form to the top left corner of the element. **3** Click **OK**.
Send to back	**1** Select the element you want to send behind another element. **2** Click the send to back button ( ).
Bring to front	**1** Select the element you want to bring in front of another element. **2** Click the bring to front button ( ).

There are also procedures specific to particular kinds of elements—see 'Adding and editing elements' on page 212 and 'Adding and editing graphic elements' on page 213.

16 Contact management

The Card File is a repository of contact records, known as cards, that you can create for your customers, suppliers, employees and personal contacts. A card lets you store contact information and enables you to track and analyse the transaction history for each individual and business.

Creating a card

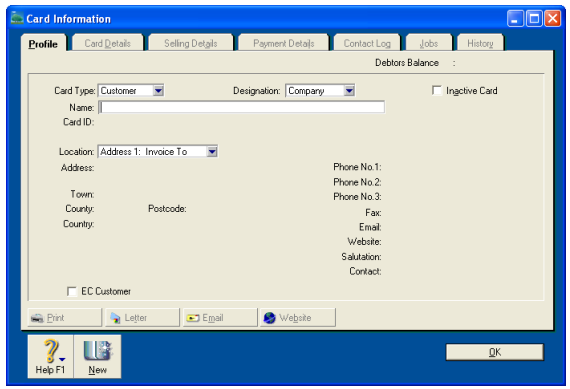
You need to create a card for an individual or business if you want to perform any of the following tasks:

- record sales and track the amounts owing to you.
- record purchases and track the amounts owing to them.
- record paycheques and print a payroll reports (such as P11's and P45's)
- print mailing labels
- print personalised letters
- record contact details.

To create a card

1 Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

2 Click **New**. The **Card Information** window appears.



3 Choose the type of card you want to create: customer, supplier, employee or personal.

4 Select the designation of the card: company or individual.

5 Enter the name of the company or individual and press TAB.

6 Enter a code to identify this company or individual in the **Card ID** field. For more information, see 'Card identification codes' on page 234.

7 Enter the individual or company's main contact details. If the card is for a customer, this information should be their billing details.

8 If you want to enter more contact information (including the shipping address details for customers), select **Address 2** from the **Locations** list and enter the additional details. You can enter contact details for five locations.

9 Click the **Card Details** tab. On this tab you can:

- Enter notes about the individual or company.
- Display a picture (see 'Card pictures' on page 235).
- Assign identifiers to the card (see 'Identifiers' on page 223).
- Assign an attribute from a custom list (see 'Custom lists' on page 223).
- Enter additional information in a custom field (see 'Custom fields' on page 234).

10 If you are creating a card for a personal contact, you do not need to enter any more information. Click **OK** to close the **Card Information** window.

11 Enter information specific to the type of card you are creating.

- Customer cards—click the **Selling Details** tab and then see 'Create customer cards' on page 33 for more information about the fields in this tab.
- Supplier cards—click the **Buying Details** tab and then see 'Create supplier cards' on page 36 for more information about the fields in this tab.
- Employee cards—click the **Payroll Details** tab and then see 'Create employee cards' on page 39 for more information about the fields in this tab.

12 If you are creating a customer or employee card, enter the payment details.

- Customer cards—click the **Payment Details** tab and select the method of payment your customer will use to pay you.
- Employee cards—click the **Banking Details** tab and specify how you will pay them — cash, cheque or electronically. For more information about these options, see 'To create an employee card' on page 103.

13 [Optional] If you are creating a card for a customer, click the **Jobs** tab and create new codes for each job you have started or are about to start for the customer. For more information about jobs, see 'Setting up jobs and sub-jobs' on page 239.

14 [Optional] If you are creating a card for a customer or a supplier, click the **History** tab and enter the dollar value of the sales and purchases made prior to your conversion month. You can also enter the date that the contact became a customer or supplier.

15 Click **OK** to close the **Card Information** window.

Keeping in touch with your contacts

At times you may want to send a letter to your contacts, such as payment reminders, thank you letters, or special offers.

There are several card file features that can help you with these tasks, and can help you keep a record of each contact you make.

Personalised letters

You can create personalised letters (also known as mail-merge letters) for any of your contacts. A personalised letter is a document template that contains standard text as well as fields that can be automatically filled with data stored in your company file.

Personalised letters are useful when you need to send the same letter to several contacts. For example, you may want to send several slow-paying customers a payment reminder letter. Instead of entering each contact's information on the letters yourself, you can set up a letter template that contains the text you want to appear, and insert data fields that automatically fill in with the contact's name, address and the amount owing.

Printing personalised letters using Microsoft Word and OfficeLink OfficeLink is a feature that automates the process of merging contact information stored in your company file with a Microsoft Word template (a .dot file). Your MYOB software includes a set of templates that you can use, and they are stored in the **Letters** folder, which is located within your MYOB software's program folder.

You can edit these templates and create new ones using the mail-merge features of Microsoft Word. For information about working with mail-merge templates, see Microsoft Word Help.

To print a personalised letter using Microsoft Word

1. Go to the **Card File** command centre and click **Personalised Letters**. The **Review Cards Before Exporting** window appears.
2. Click in the select column next to each contact to whom you would like to send a personalised letter.

   HINT: **Advanced filters** You can filter your contact list to only show contacts who are located within specific postcodes by clicking **Advanced filters** and entering your criteria.
3. Click **Mail Merge**. The **Select from List** window appears.
4. Select the template you would like to use and then click **Use Template**.

   Your letter appears in Microsoft Word, and depending on the template you have selected, you will be prompted to enter additional information, such as your name and title.
5. Edit the letters as required and then print them using Microsoft Word.

Printing personalised letters using other word processors If you want to use a mail-merge letter template created using word processors other than Microsoft Word, you will need to export the data out of your company file and then merge that data with the letter yourself.

To print a personalised letter using other word processors

1. Go to the **Card File** command centre and click **Personalised Letters**. The **Review Cards Before Exporting** window appears.
2. Select the contacts to whom you would like to send a personalised letter.

   HINT: Advanced filters You can filter your contact list to only show contacts who are located within specific postcodes by clicking **Advanced filters** and entering your criteria.

3. Click **Disk**. A window with a list of file formats appears.
4. Choose either the **Tab-Delimited Text File** or **Comma-Separated Text File** option.

   NOTE: Check what file formats your word processing software requires Most word processing software allows mail-merge data to be tab-delimited (data is separated by tabs) or comma-separated. If your software requires a specific format, choose that format at this step.

5. Click **Save**. The **Save As** window appears.
6. If necessary, change the text file's name and location and then click **Save**.

   The text file containing your contacts' details is saved at the location you specified.

7. Use your word processing software to merge the data contained within the text file with a letter template that you have created.

Mailing labels

If you print and send cheques, quotes, orders, invoices, statements or personalised letters you may also want to print mailing labels that you can stick on the envelopes.

The **Print Mailing Labels** function in the **Card File** command centre prints your contact's name and address on sheets of adhesive mailing labels. You customise the way mailing labels are printed, including their size, the number of labels per sheet and the margins. For information about customising mailing label forms, see 'Customising forms' on page 210.

To print mailing labels

1. Go to the **Card File** command centre and click **Print Mailing Labels**. The **Review Labels Before Printing** window appears.

   HINT: Print invoices and labels simultaneously When you print a batch of invoices using the **Print/Email Invoices** function in the **Sales** command centre, you can choose to print a label for each invoice.

2. Click **Advanced Filters**. The **Advanced Filters** window appears.
3. From the **Selected Form for Mailing Label** list, select the form template that best matches the size and layout of your labels and label sheets.

   If a suitable form template is not available, you can customise an existing template to suit your requirements. For information about customising forms, see 'Customising forms' on page 210.

4. Make any other selections in the **Advanced Filters** window as required (for example, you may want to filter your contacts list to only those living within a specific postcode) and then click **OK**.
5. Click in the select column next to each contact for whom you would like to print a mailing label.
6. Ensure you have enough mailing label sheets set up at your printer and then click **Print**.

Contact log

The contact log enables you to keep a detailed log of all the phone calls you and your contacts make to each other, and any other type of correspondence.

For example, let's say that you call customer A regarding an overdue invoice. You could create a log entry that records the date of the phone call, a summary of the outcome, and the date you will want to recontact them by if their invoice is still outstanding.

When a customer or supplier calls, you can use the contact log to retrieve a complete history of your business relationship with that contact.

HINT: Automatically create contact log entries Log entries can be created automatically for each sale, purchase, payment and receipt you record. For more information, see 'To automatically create contact log entries' on page 222.

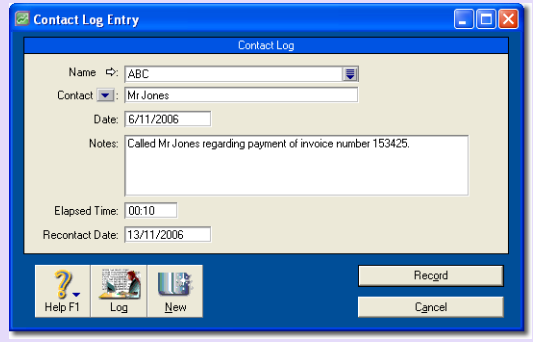
To create a contact log entry

1 Go to the **Card File** command centre and click **Contact Log**. The **View Contact Log** window appears.

2 From the **Name** list, select the contact for whom you want to create a contact log entry.

3 Click **New**. The **Contact Log Entry** window appears.

4 Complete the **Contact Log Entry** window as described in the table below.



Name	The name of the contact. To view the contact's card, click the zoom arrow.
Contact	Enter the name of the person that is associated with this entry. For example, you can enter the name of the person you spoke to on the phone. If you have specified a contact person in the contact's card, you can click the down-arrow to choose that person.
Date	Enter the date you spoke or wrote to the contact. If you are simply entering an appointment or reminder, you can enter today's date.
Notes	Enter any information you want to save about the conversation or follow-up.
Elapsed Time	If you want to record the time you spend speaking to the contact, or working on a particular task related to the entry, enter the time in hours and minutes. For example, if you spend 15 minutes, enter **15**. If you spend 1 hour and 15 minutes, enter **1:15**.

Recontact Date	If you want to be reminded to follow up the contact, enter the date you want to be reminded to recontact them. The reminder will appear in the **Contact Alert** tab of the **To Do List** on this date. For more information, see 'To view contact alerts' on page 236.
Log	View all contact log entries for the selected contact.
New	Record the current log entry and to create a new entry for this or another contact.

Automatic contact log entries

You can choose to automatically create contact log entries each time you record a sale, purchase or banking transaction. The log entry contains basic information about the transaction, such as the invoice number, cheque number and the amount.

> **NOTE: Your company file's size may increase significantly** If you record many transactions and choose to automatically create log entries for them, the size of your company file may increase significantly. If the company file size becomes an issue, you can purge old contact log entries and other data. For more information about purging information, see 'Purging information that is no longer needed' on page 278.

To automatically create contact log entries

1. Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.
2. Click the **Banking** tab.
3. To create an automatic contact log entry for each payment you record, select the **Make Contact Log Entry for Every Cheque** option.
4. To create an automatic contact log entry for each receipt you record, select the **Make Contact Log Entry for Every Deposit** option.
5. Click the **Sales** tab.
6. To create an automatic contact log entry for each sale you record (including quotes and orders), select the **Make Contact Log Entry for Every Sale** option.
7. Click the **Purchases** tab.
8. To create an automatic contact log entry for each purchase you record (including quotes and orders), select the **Make Contact Log Entry for Every Purchase** option.
9. Click **OK** to close the **Preferences** window.

To view the contact log

1. Go to the **Card File** command centre and click **Contact Log**. The **View Contact Log** window appears.
2. From the **Name** list, select the contact for whom you want to view the contact log.
3. If you want to view or edit the detail of an existing log entry, select the entry and click **Edit**, or click its zoom arrow.

Grouping your contacts

You can group and sort your contacts according to common attributes by assigning identifiers to their cards and the appropriate attributes from custom lists you have defined.

Grouping contacts using these features makes it easier for you to:

- filter reports to show only information specific to a group of contacts
- identify which of your contacts have a particular attribute
- filter lists so that it's easier for you to send a batch of personalised letters, customer statements and other forms to a group of contacts.

Identifiers

Identifiers are one-letter labels you can assign to cards.

When you create reports or view card lists, you can limit the information to a particular group of cards by specifying the identifiers that you've assigned to those cards.

For example, say you want to be able to identify all clients who are not-for-profit organisations. You could assign them identifier N and when printing sales reports you can choose to filter the report to only show customers who have that identifier.

You can also assign multiple identifiers to a card. For example, say you assign O to your overseas customers and W to your wholesale customers. If you have overseas wholesale customers you can assign them the OW identifiers. You can then filter a report to only show your overseas wholesale customers by specifying the OW identifiers in the **Report Customisation** window.

To define identifiers

1. Go to the **Lists** menu and choose **Identifiers**. The **Identifiers** window provides a field for each of the 26 letters of the alphabet.
2. Enter a description for as many identifiers as you want and click **OK**.

To assign identifiers to a card

1. Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.
2. Click the zoom arrow next to the card you want to edit. The **Card Information** window appears.
3. Click the **Card Details** tab.
4. Click **Identifiers**. The **Select Identifiers** window appears.
5. Click next to the identifiers you want to assign to the card.
6. Click **OK**.

Custom lists

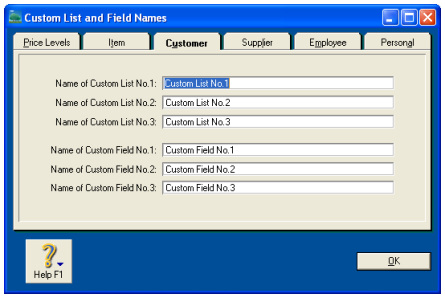
You can set up lists of predefined attributes and assign the appropriate attributes to your cards.

By assigning attributes from a custom list to your cards, you are able to group your contacts to a greater degree than is possible with identifiers.

For example, you could assign all your wholesale customers the W identifier. If you also set up a custom list containing each of your sales territories, and allocate those customers to the appropriate territory, you can then filter reports to only show information about wholesale customers who are within a particular sales territory.

To name a custom list

1 Go to the **Lists** menu, choose **Custom List & Field Names**, and then choose the card type for which you want to create a custom list, for example, **Customers**. The **Custom List and Field Names** window appears.

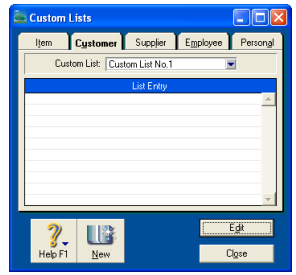


2 Enter names for the lists you want to create for the card type you have selected in the **Name of Custom List** fields.

3 Click **OK**. The names you have entered will now appear in the **Card Details** tab of the **Card Information** window.

To create a custom list entry

1 Go to the **Lists** menu, choose **Custom Lists** and then choose the card type for which you want to create a custom list entry. The **Custom Lists** window appears.



2 Select the custom list for which you want to create an entry.

3 Click **New**. The **Edit Custom List** window appears.

4 Enter the custom list entry's name and then click **OK**.

The entry appears in the **Custom Lists** window.

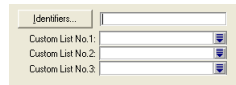
To assign a custom list entry to a card

1 Go to the **Card File** command centre and click **Cards List**.

2 Click the zoom arrow next to the card you want to edit. The **Card Information** window appears.

3 Click the **Card Details** tab.

4 Click the search icon next to the custom list field you want to edit and then select the entry that you want to assign to the card.



Synchronising your MYOB cards and your Microsoft Outlook contacts

You can synchronise your MYOB cards and your Microsoft Outlook contacts. If your business uses Microsoft Outlook to email and manage contact information, this will make it easier for you to keep both your MYOB cards and your Outlook contacts up to date.

Your MYOB cards are your customer, supplier, employee and personal cards stored in your MYOB card file. Your Outlook contacts are your contacts stored in your Microsoft Outlook address book.

When you synchronise your MYOB cards and your Outlook contacts, you can:

- make the details in your Outlook contacts match the details in your MYOB cards (by exporting your MYOB cards to your Outlook contacts) or
- make the details in your MYOB cards match the details in your Outlook contacts (by importing your Outlook contacts to your MYOB cards).

When you synchronise, the following details are imported or exported: company name or contact name, address details, email and web addresses and telephone, fax and mobile numbers.

If you are exporting your MYOB cards to your Outlook contacts, you can also include your Card File custom fields in the export. When you do this, you specify how your custom fields match the Categories, Anniversary, Birthday or Spouse's name fields in your Outlook contacts. For information on setting up Card File custom fields see 'Recording additional information about your cards' on page 258.

Synchronisation update rules As part of the synchronisation process, you choose whether or not you want to update the details for existing contacts. To do this, you select from one of the following update rules:

Update existing contacts	New contacts are added and existing contacts are updated. You will not be prompted to confirm updates.
Do not update existing contacts	New contacts are added *but* existing contacts are not updated. You are not prompted to confirm any updates.
Ask me to confirm updates	New contacts are added and you are prompted to confirm updates. If you select this rule, you specify how you want to deal with the discrepancies between the details in your MYOB cards and the details in your Outlook contacts. You can: • review and update the details for each contact • select to update all contacts (if you select this option, you will not be prompted to confirm any further updates) or • skip an update for a contact and leave the details for the contact unchanged.

Software required You require Microsoft Outlook 2000 (or later), MYOB Outlook Sync and MYOB ODBC Direct v7 installed on your computer. For more information, refer to the Getting Started guide.

CAUTION: Single-user access required Synchronising cards and Outlook contacts requires single-user access. For more information, see 'Single-user file locking for special tasks' on page 279.

Exporting your MYOB cards to your Outlook contacts

When you export your MYOB cards to your Outlook contacts, your contacts are saved by default to group contact folders. For example, Customer contacts are saved to a folder called **MYOB Customers**.

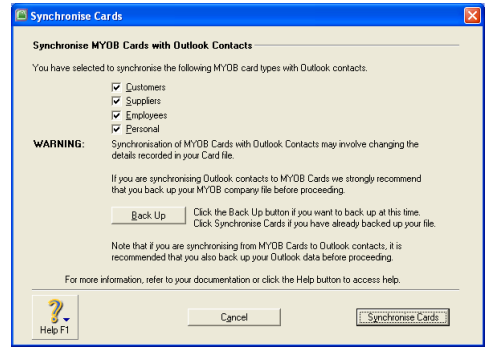
If you use a Personal Digital Assistant (PDA) and want to synchronise your Outlook contacts and your PDA, your contacts must be saved to the Microsoft Outlook default **contacts** folder. When you export your MYOB cards to your Outlook contacts, you can select an option to save your contacts to the default contacts folder (see step 7 on page 227).

> **CAUTION: Back up your Outlook contacts** Exporting your MYOB cards to your Outlook contacts will change the details recorded in your Outlook contacts. Back up your Outlook contacts before synchronising. See your Microsoft Outlook documentation for instructions.

To export your MYOB cards to your Outlook contacts

1 Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

2 Click **Sync Cards**. The **Synchronise Cards** window appears.


Synchronise Cards
Synchronise MYOB Cards with Outlook Contacts
You have selected to synchronise the following MYOB card types with Outlook contacts.
Customers
Suppliers
Employees
Personal
WARNING:
Synchronisation of MYOB Cards with Outlook Contacts may involve changing the details recorded in your Card file.
If you are synchronising Outlook contacts to MYOB Cards we strongly recommend that you back up your MYOB company file before proceeding.
Back Up
Click the Back Up button if you want to back up at this time.
Click Synchronise Cards if you have already backed up your file.
Note that if you are synchronising from MYOB Cards to Outlook contacts, it is recommended that you also back up your Outlook data before proceeding.
For more information, refer to your documentation or click the Help button to access help.
Help F1
Cancel
Synchronise Cards

3 Select the card types that you want to synchronise.

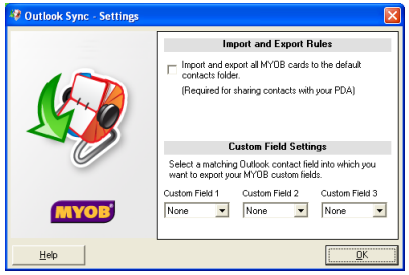
> **NOTE: You can synchronise cards from any of the Cards List tabs (All Cards, Customer, Supplier, Employee and Personal)** The default card type selected varies according to the tab you are on when you click **Sync Cards**.

4 Click **Synchronise Cards**. The **Outlook Sync - Import and Export Options** window appears.

5 If you want to include inactive cards in your synchronisation, select the **Allow the export of inactive MYOB cards to Outlook** option. For information about inactive cards, see 'To inactivate (or reactivate) a record' on page 178.

6 Select a synchronisation rule from the **Update Rules** list. For more information, see 'Synchronisation update rules' on page 225.

7 If you want to save your MYOB cards to your Outlook contacts default folder (you need to do this to synchronise your Outlook contacts and your PDA), or if you want to export your MYOB custom fields to your Outlook contacts, click **Settings**. The **Outlook Sync - Settings** window appears.

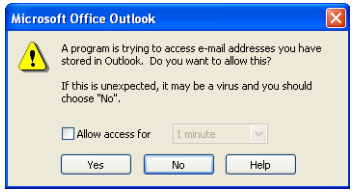

Outlook Sync - Settings
Import and Export Rules
Import and export all MYOB cards to the default contacts folder.
(Required for sharing contacts with your PDA)
Custom Field Settings
Select a matching Outlook contact field into which you want to export your MYOB custom fields.
Custom Field 1
Custom Field 2
Custom Field 3
None
None
None
MYOB
Help
OK

a If you want to synchronise your Outlook contacts and your PDA, select the **Import and export all MYOB cards to the default contacts folder** option. All contacts are then saved to your default Outlook contacts folder.

b If you want to export your MYOB custom fields to your Outlook contacts, select a matching Outlook contact field for **Custom Field 1**, **Custom Field 2** and **Custom Field 3**.

c Click **OK**. The **Outlook Sync - Import and Export Options** window reappears.

8 Click **Export**. A Microsoft warning appears.


Microsoft Office Outlook
A program is trying to access e-mail addresses you have stored in Outlook. Do you want to allow this?
If this is unexpected, it may be a virus and you should choose "No".
Allow access for
1 minute
Yes
No
Help

9 Select a period for your MYOB software to access your Outlook contacts:

a Select the **Allow access for** option.

b Select a period from **1 minute** to **10 minutes**.

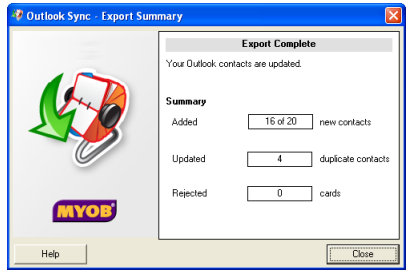
c Click **Yes**.

The export process starts.

10 If you selected the **Update existing contacts** rule or the **Do not update existing contacts** rule, the **Outlook Sync - Export Summary** window appears. Go to step 11 on page 228.

If you selected the **Ask me to confirm updates** rule, the **Outlook Sync - Confirm Update to Outlook Contact** window appears.

Specify how you want to deal with each update. When you have confirmed all updates the **Outlook Sync - Export Summary** window appears.



11 Review the export summary.

Added new contacts	The number of new contacts added to your Outlook contacts.
Updated duplicate contacts	The number of Outlook contacts updated to match the details in your MYOB cards. Note that if you selected the **Do not update existing contacts** rule, updated duplicate contacts will always be 0.
Rejected cards	The number of cards you skipped (if you selected the **Ask me to confirm updates** rule) or the number of duplicate contacts (if you selected the **Do not update existing contacts** rule). Duplicate contacts have not been updated to match your MYOB cards. Note that if you selected the **Update existing contacts** rule, rejected cards will always be 0.

NOTE: Outlook import log If you want to view a list of the records updated and the problems encountered during the import, refer to the OutlookImport.html file. This file—readable by any Internet browser—can be found in the `OutlookSync` folder, which is located in your MYOB software's program folder.

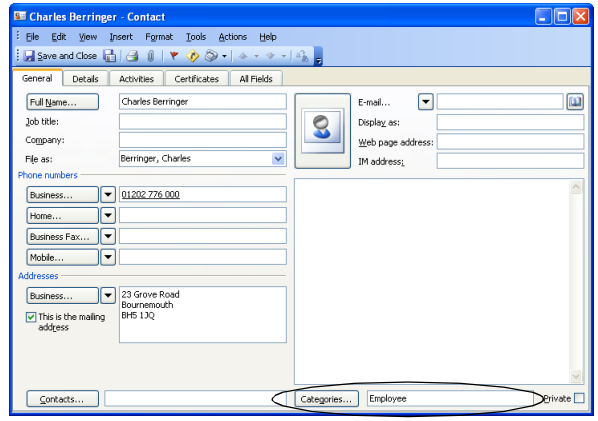
Importing your Outlook contacts to your MYOB cards

You can import your Outlook contacts to your MYOB cards from either the default contacts folder, or from group contact folders created for each MYOB card type.

However, before you import your Outlook contacts, you need to identify each contact as either a customer, supplier, employee or personal contact.

NOTE: Blank fields in your Outlook contacts are not included in the import If a field in your Outlook contact is blank but the corresponding field in your MYOB card is complete, this field will be skipped during the import process. This ensures that blank fields don't overwrite contact details recorded in your MYOB cards.

Importing from the default contacts folder If you want to import your contacts to MYOB cards from the default Outlook contacts folder, enter the card type for each contact in the **Categories** field of the **General** tab.



Importing from group contacts folders You need to save your contacts to group contact folders labelled MYOB Customer, MYOB Supplier, MYOB Employee and MYOB Personal. For instructions on how to set up group contact folders in your Outlook contacts, refer to your Microsoft Outlook documentation.

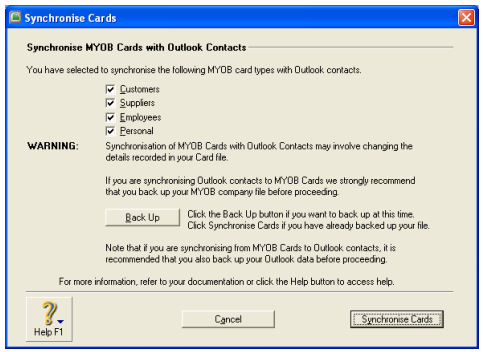
Before importing your Outlook contacts Check that the details recorded in your Outlook contacts are up-to-date and entered in the correct field.

To import your Outlook contacts to your MYOB cards

1 Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

2 Click **Sync Cards**. The **Synchronise Cards** window appears.

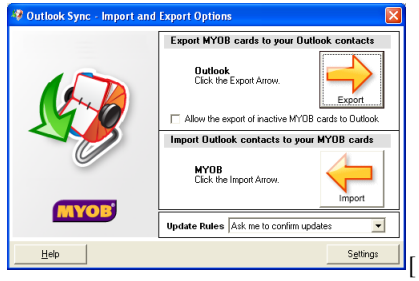
CAUTION: Back up your company file Importing your Outlook contacts to your MYOB cards will change the details recorded in your company file. To avoid losing contact details stored in your company file, back up your company file before synchronising. For more information on backing up your Company File, see 'Backing up and restoring company files' on page 270.


Synchronise Cards
Synchronise MYOB Cards with Outlook Contacts
You have selected to synchronise the following MYOB card types with Outlook contacts.
Customers
Suppliers
Employees
Personal
WARNING:
Synchronisation of MYOB Cards with Outlook Contacts may involve changing the details recorded in your Card file.
If you are synchronising Outlook contacts to MYOB Cards we strongly recommend that you back up your MYOB company file before proceeding.
Back Up
Click the Back Up button if you want to back up at this time.
Click Synchronise Cards if you have already backed up your file.
Note that if you are synchronising from MYOB Cards to Outlook contacts, it is recommended that you also back up your Outlook data before proceeding.
For more information, refer to your documentation or click the Help button to access help.
Help F1
Cancel
Synchronise Cards

3 Select the card types that you want to synchronise.

NOTE: You can synchronise cards from any of the Cards List tabs (All Cards, Customer, Supplier, Employee and Personal). The default card type selected will vary according to the tab you are on when you click **Sync Cards**.

4 Click **Synchronise Cards**. The **Outlook Sync - Import and Export Options** window appears.

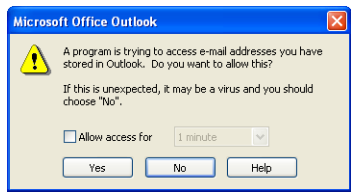


5 Select a synchronisation rule from the **Update Rules** list. For more information, see 'Synchronisation update rules' on page 225.

6 If you want to import your Outlook contacts from the default Outlook contacts folder, click **Settings**. The **Outlook Sync - Settings** window appears. If you are importing your contacts from group contact folders, go to step 7 below.

Select the option **Import and export all MYOB cards to the default contacts folder** and then click **OK**.

7 Click **Import**. A Microsoft warning appears.


Microsoft Office Outlook
A program is trying to access e-mail addresses you have stored in Outlook. Do you want to allow this?
If this is unexpected, it may be a virus and you should choose "No".
Allow access for
1 minute
Yes
No
Help

8 Select a period for your MYOB software to access your Outlook contacts:

a Select **Allow access for** option.

b Select a period from **1 minute** to **10 minutes**.

c Click **Yes**.

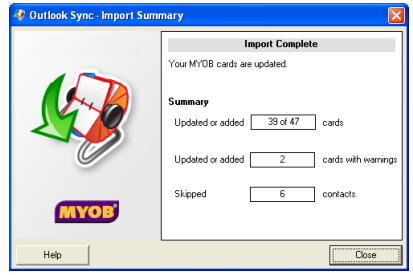
The import process starts and the **Blank Field Warning** window appears.

9 Click **Continue**. If you selected the **Update existing contacts** rule or the **Do not update existing contacts** rule, the **Outlook Sync - Import Summary** window appears. Go to step 10 below.

If you selected the **Ask me to confirm updates** rule, the **Outlook Sync - Confirm Update of MYOB card** window appears.

Specify how you want to deal with each update. When you have confirmed all updates the **Outlook Sync - Import Summary** window appears.

10 Review the import summary.



Updated or added cards	The number of cards added or updated in your MYOB cards.
Updated or added cards with warnings	The number of cards updated but the details in your MYOB cards may be incomplete.
Skipped contacts	The number of contacts you chose to skip (if you selected update rule **Ask me to confirm updates**) and the number of contacts that were not imported because they contained blank Outlook contact fields.

NOTE: MYOB import log If you want to view a list of the records updated and the problems encountered during the import, refer to the MYOBImport.html file. This file—readable by any Internet browser—can be found in the `C:\[insert filename]` folder.

Synchronising your MYOB cards and your Mac Address Book cards

If you use Address Book to manage contact information, you can synchronise your MYOB cards and your Address Book cards. This makes it easier for you to keep your MYOB cards and your Address Book cards up-to-date.

When you synchronise, new cards are added and existing cards, if modified, are updated. If the same field has been modified in both an MYOB card and Address Book card, a conflict resolution window allows you to choose how you want to update the card.

You can synchronise card names, address details, email and web addresses and telephone, fax and mobile phone numbers. See online help for information on the fields that are synchronised.

Note that inactive cards are included in the synchronisation (for information, see 'To inactivate (or reactivate) a record' on page 178).

Software required To synchronise MYOB cards and Address Book, you need Mac OS X 10.4 or later installed.

Back up your Address Book Synchronising your MYOB cards and your Address Book will change the details recorded in your Address Book. Back up your Address Book before synchronising. For more information, see Address Book Help.

Address Book group folders Address Book cards that are synchronised with MYOB cards are stored in MYOB group folders. These folders are created automatically when you synchronise for the first time.

NOTE: If you move cards to MYOB group folders If you move a card to an MYOB group folder (for example, from the **All** folder to the **Customer** folder) and you want to synchronise this card, you need to reset the synchronisation. See 'Resetting the synchronisation' on page 233.

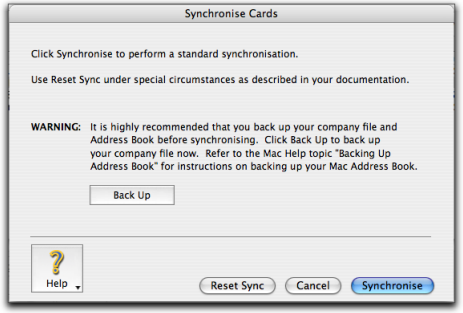
Duplicate cards in your MYOB cards list If you have duplicate cards in your MYOB cards list, you should combine or rename these cards before you synchronise. (For more information, see 'Combining records' on page 179.)

To synchronise your MYOB cards and your Address Book cards

CAUTION: [MYOB Accounting Plus only] Single-user access required Synchronising cards and Address Book cards requires single-user access. For more information, see 'Single-user file locking for special tasks' on page 279.

1 Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

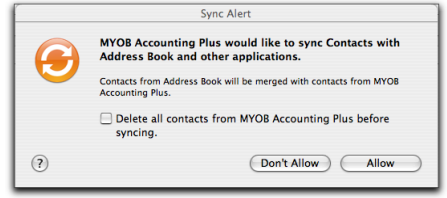
2 Click **Sync Cards**. The **Synchronise Cards** window appears.


Synchronise Cards
Click Synchronise to perform a standard synchronisation.
Use Reset Sync under special circumstances as described in your documentation.
WARNING: It is highly recommended that you back up your company file and Address Book before synchronising. Click Back Up to back up your company file now. Refer to the Mac Help topic "Backing Up Address Book" for instructions on backing up your Mac Address Book.
Back Up
Help
Reset Sync
Cancel
Synchronise

CAUTION: Back up your MYOB company file Importing your Address book cards will change the details recorded in your MYOB company file. To avoid losing contact details stored in your company file, back up your company file before synchronising. For more information, see 'Backing up and restoring company files' on page 270.

3 Click **Synchronise** to start the synchronisation process. If you need to reset the synchronisation, click **Reset Sync**. For more information, see 'Resetting the synchronisation' on page 233.

If you are synchronising cards for the first time, or you are resetting the synchronisation, the **Sync Alert** window appears.


Sync Alert
MYOB Accounting Plus would like to sync Contacts with Address Book and other applications.
Contacts from Address Book will be merged with contacts from MYOB Accounting Plus.
Delete all contacts from MYOB Accounting Plus before syncing.
Don't Allow
Allow

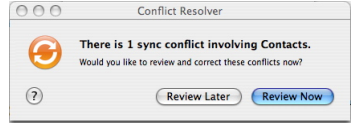
Before you can synchronise cards, you need to register your MYOB software with Address Book. Click **Allow** to register.

NOTE: Do not click the Don't Allow button If you click **Don't Allow**, you need to reset the synchronisation before you can synchronise cards. For more information, see 'Resetting the synchronisation' on page 233.

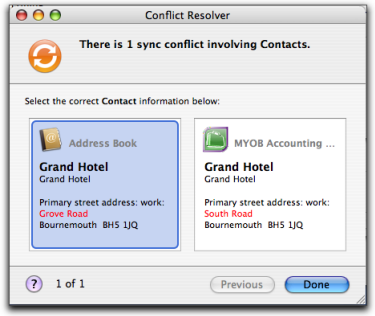
The synchronisation process starts.

NOTE: The time taken to synchronise will vary depending on the number of cards you have.

4 If a conflict occurs between the details recorded in your MYOB cards and the details recorded in your Address Book, the Conflict Resolver window appears. A conflict occurs when the same field has been updated in both your Address Book and your MYOB cards.


Conflict Resolver
There is 1 sync conflict involving Contacts.
Would you like to review and correct these conflicts now?
Review Later
Review Now

a Click **Review Now**. The **Conflict Resolver** window expands to show the card conflict.



b Select the correct card and click **Done**.

c Repeat step b to resolve any other conflicts.

When you have resolved all conflicts, the **Save conflict choices** window appears.

d Click **Sync Later**. The **Synchronisation Complete** window appears.

CAUTION: Do not click the Sync Now button Do not click **Sync Now** unless you want to view the list of card conflicts again.

e Click **OK**. The **Cards List** window appears.

f Repeat the synchronisation process from step 3 above.

5 When the synchronisation is complete, the **Synchronisation Complete** message appears. Click **OK**. The **Cards List** window appears.

Deleting cards

Cards are not deleted during synchronisation. This protects the details recorded in your company file and in your Address Book. If you want to delete a card, you must manually delete it in both your Address Book and your MYOB cards.

If you have deleted a card from only your MYOB cards or only your Address Book and you now want to synchronise the card, you need to reset the synchronisation.

Resetting the synchronisation

If any of the following has occurred since you last synchronised cards, you need to reset the synchronisation:

- You deleted a card from your Address Book (but not from your MYOB cards) and you now want to synchronise this card.
- You deleted a card from your MYOB cards (but not from your Address Book) and you now want to synchronise this card.
- You deleted a group folder from your Address Book and you now want to synchronise MYOB cards of this type.
- You moved an Address Book card to an MYOB group folder (for example, from the **All** folder to the **Customer** folder) and you want to synchronise this card.

You also need to reset the synchronisation if you clicked **Don't Allow** in the **Sync Alert** window at step 3 in 'To synchronise your MYOB cards and your Address Book cards' on page 232.

To reset the synchronisation

You can reset the synchronisation by clicking **Reset Sync** in the **Synchronise Cards** window (see step 3 in 'To synchronise your MYOB cards and your Address Book cards' on page 232.)

Customising cards for your needs

Custom fields

If you need to record certain information about your contacts, but can't find a suitable card field for it, you may want to set up a custom field.

For example, you could set up a field to record your customers' birthdays or a field to record the date of your employees' most recent performance review.

You can set up three custom fields for each card type and label them according to your needs. You can then enter any information you like in those fields.

If you need to, you can show this information in a report by selecting the custom fields in the **Report Fields** tab of the **Report Customisation** window.

To set up custom fields

1. Go to the **Lists** menu, choose **Custom List and Field Names** and then choose the card type for which you want to set up a custom field, for example, customers. The **Custom List and Field Names** window appears.
2. Enter the names of the custom fields you want to set up for the card type you have selected in the **Name of Custom Field** fields. For example, you could enter **`Birthday`** to record your contacts' birthdays.
3. Click **OK**. The names you have entered will now appear in the **Card Details** tab of the **Card Information** window.

To enter custom field information in a card

1. Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.
2. Click the zoom arrow next to the card you want to edit. The **Card Information** window appears.
3. Click the **Card Details** tab and enter the information you want to record in the appropriate custom field.

Card identification codes

If you have assigned identification codes (IDs) such as customer numbers or account numbers to your customers, you can enter those IDs in their cards.

You can also set a preference that will let you select customers by their ID instead of their last name or company name when entering a transaction. Customer search lists will also be sorted by their ID when this preference is set. For more information, see 'To select contacts using Card IDs' on page 235.

> **NOTE: The Card ID preference affects all card types** If you choose this preference, you will have to select all card types by their IDs.

To enter an identification code

1. Go to the **Card File** command centre and choose **Cards List**. The **Cards List** window appears.
2. Click the zoom arrow next to the card you want to edit. The **Card Information** window appears.

3 Enter a unique code of up to 15 alphanumeric characters in the **Card ID** field.

4 Press TAB or click **OK** to save your changes.

To select contacts using Card IDs

1 Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.

2 Click the **Windows** tab.

3 Choose the **Select Cards by Card ID, Not Card Name** option.

You can now select cards by their IDs and your card lists will be sorted by ID instead of by last name or company name.

Card pictures

You can display a picture of your contact by linking a picture file to their card. The picture appears in the **Card Details** tab of the **Card Information** window.

Any pictures you link are copied to the **Graphics** folder, which is located within your company file's folder. If you move your company file, you will need to move the **Graphics** folder as well.

NOTE: **Supported picture formats** Pictures need to be saved in one of the following formats: bmp, jpg, tif, gif, or png.

To link a picture

1 Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.

2 Open the card for which you want to link a picture.

3 Click the **Card Details** tab and double-click the picture file area. The **Picture Information** window appears.

4 Click **Link**. The **Open** window appears.

5 Locate the picture file you want to display for this card and then click **Open**. The **Picture Information** window appears with the selected picture appearing on the right.

6 Click **OK**. The picture appears in the **Card Details** tab.

To replace a picture

If you want to replace the picture displayed in a card with another one, double-click the displayed picture and continue with step 5 in 'To link a picture' above.

To remove a picture

If you want to remove the displayed picture from the **Card Details** tab, double-click the picture. In the **Picture Information** window, click **Unlink** and then click **OK**. The picture will be removed from the **Card Details** tab but the picture file will remain in the **Graphics** folder.

Reviewing your contact information

There are several tools you can use to review your contact information.

Tool	Description	See
To Do List	The **Contact Alert** tab in the **To Do List** displays contact log entries with recontact dates on or before the current date.	below
Card reports	Card reports give you lists of contact information in several formats.	below
Find Transactions	**Find Transactions** helps you quickly find all transactions for a contact.	page 184

To view contact alerts

1. Click **To Do List** in any command centre. The **To Do List** window appears.
2. Click the **Contact Alert** tab. A list of all individuals and businesses you need to contact appears.

   NOTE: **Reminders that fall on a closed day** If the recontact date falls on a day that you have indicated as being closed in the **Business Calendar** (accessible from the **Setup** menu), the reminder will appear on the business day prior to the recontact date.

   The **Overdue** column shows how many days have elapsed since the recontact date you specified on the contact log entry.

   To clear a reminder from the list, click in the select column next to the contact log entry and then click **Remove**.

To print card reports

1. Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.
2. Click the **Card** tab. The list of card reports appears.
3. Display or print the report that is appropriate to your needs.

   Following is a list of the default information displayed in each report. If required, you can customise the reports to display more or less details (for information on how to customise a report, see 'Customising reports' on page 200).

Report	Description
Card List Summary	A list of your contacts with their phone numbers, current balances and identifiers.
Card List Detail	A list of some of the information contained in your contacts' cards, including Address 1 and Address 2.
Addresses	The contact name, address and phone number entered for Address 1 in each card.
Card Transactions	A list of the transactions that have been allocated to your contacts for a selected period.
Contact Log	A list of contact log entry details. The total of the elapsed time recorded in the log entries is displayed for each contact.
Identifiers	A list of the identifier codes and their descriptions.
GIS Card File	A list of contact information that you can import into a geographic information system (GIS) to analyse the location of your contacts.
Overdue Contacts	A list of contact log entries with recontact dates that are dated on or before the day you specify in the report filter.

17 Financial control

Using MYOB Accounting, you can control finances by setting budgets, auditing your records and by reviewing and analysing your financial activities.

Tracking financial information

You can track financial information at three levels:

- ***Accounts*** level—view the profitability and financial details of your business as a whole.
- ***Categories*** level—view the profitability and financial details of your individual business divisions, departments, properties, offices or locations.
- ***Jobs*** level—view the profitability and financial details of the individual jobs or tasks carried out for customers and clients.

The following example will illustrate how accounts, categories and jobs may be interrelated:

A car dealer has two lines of business—car sales and a service department. The car sales department sells both new and pre-owned vehicles. The service department regularly takes on multiple jobs for particular customers.

You could set up MYOB Accounting in the following way, although this is just one of many ways.

Accounts level

The accounts list could be set up to provide a basic overview of the business's overall performance. For example, the following income accounts could be used:

4-0000 Income [Header]

4-1000 Car Sales [Header]

4-1010 New Car Sales [Detail]

4-1020 Pre-owned Car Sales [Detail]

4-2000 Service and Parts income [Header]

4-2010 Service Income [Detail]

4-2020 Parts Income [Detail]

4-2030 Accessories Income [Detail]

When entering a transaction, the appropriate account is allocated to each individual amount. A standard profit and loss statement can then be printed for the business showing income and expenses generated by the business. However, at this level, it is difficult to see how well particular models are selling. Categories can manage this.

Categories level

You can set up categories for keeping track of different car sales: say, model A, model B and model C. For the service department, you could keep track of the different services you offer. When entering a transaction, you would assign the appropriate category to it. A profit and loss statement can then be prepared for each model or service. This is an easy way to compare the categories' profitability and performance. But at this level, it is difficult to see how profitable particular jobs or tasks have been. The Jobs function can provide this facility.

Jobs level

Jobs could be set up to track income and expenses related to service jobs. This is particularly useful when multiple jobs are performed for a single customer. When you enter a transaction, the appropriate job number can be assigned to each individual amount. This enables you to associate several jobs with the various amounts in a single transaction. For example, if a purchase includes parts for three customers, you could specify each of the three jobs to which that purchase relates. A profit and loss statement can then be prepared for each job and actual results can be compared with budgeted values to produce a **Jobs Budget Analysis** report.

Similarly, sub-jobs allow you to track individual jobs that form part of a larger job. For example, if you are a graphic designer working on a number of print and multimedia deliverables for your client as part of a comprehensive assignment, you could use sub-jobs to track the individual jobs: website design, business cards production and brochure layout.

Setting up accounts

You can set up your accounts using the Easy Setup Assistant (see 'Setting up accounts' on page 28) or in the **Accounts** command centre (see 'To add an account to your accounts list' on page 174).

Setting up categories

Categories can be assigned to the following transaction types:

- spend money
- receive money
- nominal journal entries
- sales
- purchases
- stock transfers
- stock adjustments
- paycheques
- historical sales and purchases.

NOTE: You cannot allocate categories to certain transactions

There are certain transactions to which you cannot allocate a category. These are: **Pay Suppliers**, **Receive Payments**, **Prepare Bank Deposit**, **Settle Returns and Credits/Debits** and **Pay/Receive Refunds**. When entering these transactions, the categories assigned to the original transactions will be used. For example, the categories assigned to purchases appearing in the **Pay Suppliers** window will also be assigned to the payment.

To enable allocation of categories

1. Go to the **Setup** menu and choose **Preferences**.
2. Click the **System** tab.

3 Select the **Turn on Category Tracking** option. If you want to make the selection of a category mandatory for all transactions, choose **Required** from the list.

To create a category

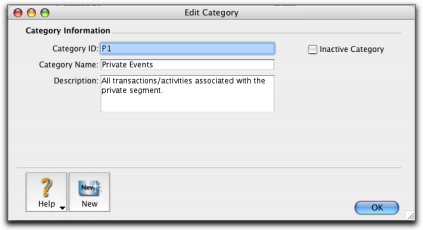
1 Go to the **Lists** menu and choose **Categories**. The **Categories List** window appears.

2 Click **New**. The **Edit Category** window appears.

3 In the **Category ID** field, type a code that will be used to identify the category and press TAB.

4 In the **Category Name** field, type the name of the category.

5 In the **Description** field, type a description of the category or notes relating to the category.



6 Click **OK**.

Setting up jobs and sub-jobs

You can keep a detailed record of your jobs and sub-jobs. If you intend to use sub-jobs, you first need to create jobs, and then assign sub-jobs to them.

Specific job-tracking tasks you can accomplish include:

- organising jobs in a hierarchy
- setting budgets for each job
- linking jobs to specific customers
- assigning jobs to individual line items on transactions
- tracking reimbursable expenses for your jobs
- preparing invoices to reimburse job expenses
- analysing profit and loss of a job.

To create a job

1 Go to the **Lists** menu and choose **Jobs**. The **Jobs List** window appears.

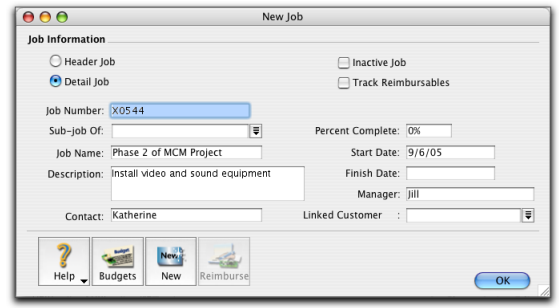
2 Click **New**. The **New Job** window appears.

3 Select whether this is a header or detail job. Click:

- **Header Job** if you don't want to assign transactions to this job, but want to use it as a header for a group of detail jobs. The header job will display the total of the associated detail jobs in the **Jobs List** window.
- **Detail Job** if you want to assign transactions to this job.

4 In the **Job Number** field, type a code for the job and press TAB.

5 Enter additional information about the job, such as a job name, description and start date.



6 If you are creating a detail job, you can link a customer card to the job. This is useful if you intend to seek reimbursement for goods and services purchased on the customer's behalf.

You can view details of all jobs linked to a customer in the **Jobs** tab of the customer's card.

7 Click **OK**.

To create a sub-job

1 Go to the **Lists** menu and choose **Jobs**. The **Jobs List** window appears.

2 Click **New**. The **New Job** window appears.

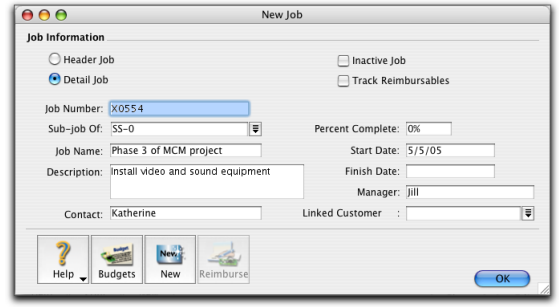
3 Select whether this is a header or detail job. Click:

- **Header Job** if you don't want to assign transactions to this job, but want to use it as a header for a group of detail jobs—or a group of other header jobs to further subdivide a job. The header job will display the totals of the associated detail jobs in the **Jobs List** window.
- **Detail Job** if you want to assign transactions to this job.

4 In the **Job Number** field, type a code for the sub-job and press TAB.

5 Select a header job in the **Sub-job Of** list.

6 Enter additional information about the job, such as a description and start date. For more information, click **Help** and choose either **Help for This Window** or **Tell Me How**.



7 If you are creating a detail sub-job, you can link a customer card to the job. This is useful if you intend to seek reimbursement for goods purchased on the customer's behalf in the future.

8 Click **OK**.

To enter opening balances for jobs

If you started using MYOB Accounting while a particular job was in progress, you can create the job and then enter any account activity generated by the job so far in the **Job Opening Balances** window.

You can enter opening balances only for detail jobs. Header jobs take their balances from the detail jobs below them.

1 Go to the **Setup** menu, choose **Balances** and then **Job Opening Balances**. The **Job Opening Balances** window appears.

2 In the **Job Number** field, type or select the job for which you want to enter an opening balance.

3 In the **Opening Balances** column, type the opening balances for each account.

4 Repeat step 2 and step 3 for each job with an opening balance.

5 Click **OK** when you have finished.

To enter budget amounts for jobs

You can enter budgets for detail jobs. The budget information you enter for each job is used to help you assess your progress on a particular job and to determine the job's effect on the state of your business. The amounts you enter will be recorded against accounts in your accounts list for comparison purposes. Once you begin recording transactions for the job, you will be able to print the **Jobs Budget Analysis** report to see a comparison between the actual amounts and the amounts you have budgeted for the job.

1 Go to the **Lists** menu and choose **Jobs**. The **Jobs List** window appears.

2 Select the detail job for which you want to enter budgets.

3 Click **Budgets**. The **Job Budgets by Account** window appears, with the number of the job you selected in the **Job Number** field.

All your company's income, cost of sales, expense, other income and other expense accounts appear in the scrolling list.

4 In the **Budgets** column, type the amounts you've budgeted for specific accounts for this job and then click **OK**.

Budgets

When you prepare a budget, you are predicting the financial state of your business. For example, you could prepare a budget that predicts how much you intend to spend and earn over the next financial year. Having a budget means that, as the year progresses, you can track projected data against actual data and take corrective action if things are not going according to plan.

You can also use budgets to plan for future goals. For example, you may want to undertake a new business venture in the coming year. By creating a budget, you can work out the amount of money you will need for the venture, where this money will come from, and the impact that the venture will have on other aspects of your business.

What do I need to budget? In MYOB Accounting, you can enter budgets for individual detailed accounts. The accounts that require a budget will vary according to your business.

Most people prepare budgets for *Profit and Loss* accounts such as Income, Cost of Sales and Expenses accounts, and *Balance Sheet* accounts for specific assets and liabilities. To decide on the accounts that will require a budget, consider what changes you anticipate in your business and the financial impacts these changes will have. For example, you may expect to hire new employees (which will affect, among others, your Wages & Salaries accounts) or, you may be considering taking a new loan (which will affect your Bank Loans account).

What period can I budget for? MYOB Accounting lets you create a budget for the current financial year and the next financial year.

Reviewing your budget You can review your budgets periodically to track your financial progress and see if it is going to plan. A slight variation from the budget is normal. Large variations, on the other hand, may need investigation. For example, if you have a large increase in debtors, it may indicate that your customers are taking a longer time than expected to pay your account.

You can compare your budgeted amount with actual account balances by viewing the Budget Analysis reports for Balance Sheet and Profit and Loss accounts. For information on displaying, customising and printing reports, see Chapter 14, 'Printing and customising reports', starting on page 195.

Entering budget amounts

You can use the **Prepare Budgets** window to enter budget amounts for each month of the current or next financial year. If you want to quickly enter budget amounts for a group of months, you can use the **Budget Shortcuts** window.

As the year progresses, you can choose to either adjust budget figures or leave them unchanged.

Entering positive and negative amounts By default, the amount you enter will be assumed to be a positive amount. You can enter negative budget amounts by using a minus sign before the amount (for example, *-250*). When you enter a negative amount, you are indicating that the balance of the account is going to reduce.

Using existing data If you have already prepared a budget in a spreadsheet or in other software, you may be able to import that information into MYOB Accounting. For more information on how to import account budgets, see 'Importing data' on page 284.

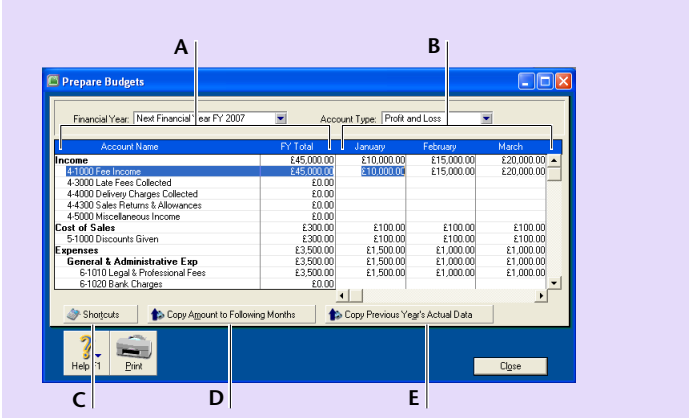
You can also use the previous financial year's data as a basis for your budget.

To enter the budget for an account

1. Go to the **Accounts** command centre and click **Accounts List**. The **Accounts List** window appears.
2. Click **Budgets**. The **Prepare Budgets** window appears.

   The window lists the Profit and Loss accounts by default.
3. From the **Financial Year** list, choose whether you want to enter a budget for this financial year or the next one.
4. From the **Account Type** list, choose the type of account you want to enter a budget for—**Profit and Loss** or **Balance Sheet**.
5. For each month, click in the appropriate cell and enter the amount. If you want to enter a negative amount, use a minus sign before the figure (for example, *-250*).

As you enter data, the **FY Total** column will display the total budget for each account.



A	The **Account Name** and **FY Total** columns display the list of accounts and their current budget totals for the financial year.
B	You can enter the budget amount for a specific account and month in this section. You can use the horizontal scroll bar to scroll through the months.
C	Click **Shortcuts** to open the **Budget Shortcuts** window from where you can quickly enter budget amounts for the highlighted account. For more details on this feature, see 'Budget Shortcuts window' below.
D	Click **Copy Amount to Following Months** to copy the selected amount to the months that follow.
E	Click **Copy Previous Year's Actual Data** to insert the previous year's account balances for the selected account and month.

6 Click **Close** to close the **Prepare Budgets** window.

Budget Shortcuts window

If you want to quickly enter budget figures for a group of months, you can use the **Budget Shortcuts** window. You can use this window to enter quarterly, half-yearly and yearly budgets. You can also enter a budget that increases or decreases by a specific amount every month.

To enter a budget using Budget Shortcuts

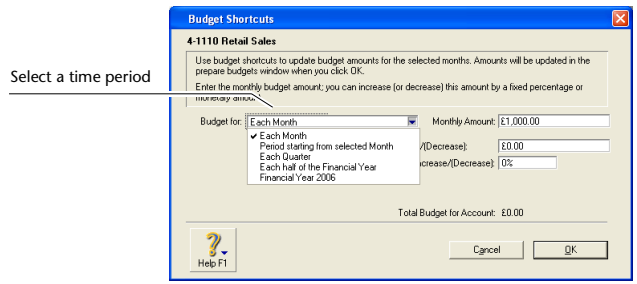
1 Go to the **Accounts** command centre and click **Accounts List**. The **Accounts List** window appears.

2 Click **Budgets**. The **Prepare Budgets** window appears.

3 Select the account you want to enter the budget for by clicking in the appropriate row.

4 Click **Shortcuts**. The **Budget Shortcuts** window appears.

5 From the **Budget for** list, select a time period:


Select a time period
Budget Shortcuts
4-1110 Retail Sales
Use budget shortcuts to update budget amounts for the selected months. Amounts will be updated in the prepare budgets window when you click OK.
Enter the monthly budget amount; you can increase (or decrease) this amount by a fixed percentage or
Budget for: Each Month
Monthly Amount: £1,000.00
Each Month
Period starting from selected Month
Each Quarter
Each half of the Financial Year
Financial Year 2006
/(Decrease): £0.00
ncrease/(Decrease): 0%
Total Budget for Account: £0.00
Help F1
Cancel
OK

- To enter the same amount for every month of the year or a set increase or decrease every month (starting from a base amount), select **Each Month**.
- To enter a total amount for a group of consecutive months, select **Period starting from selected Month**.

- To enter the total amount for each quarter, select **Each Quarter**.
- To enter the total amount for each half of the year, select **Each half of the Financial Year**.
- To enter the total amount for the entire financial year, select **Financial Year *yyyy*** (where yyyy is your financial year).

The fields in the window change according to the period you select.

6 Enter the budget amounts in the appropriate fields. Amounts that cover more than one month (such as quarterly, half-yearly and yearly amounts, and amounts for a group of months) will be divided equally among all the months in the group.

If you selected the **Each Month** option, you can also set a base budget amount for the first month, and the amount or percentage by which this will vary every month onwards.

7 When you have finished entering the information, click **OK**. The **Prepare Budgets** window appears with the new amounts entered in the fields.

If the account already has budget figures, a message appears asking if you want to replace the existing budget. Click **OK** to replace the budget, or **Cancel** if you want to keep the existing amounts (you will be returned to the **Budget Shortcuts** window where you may need to click **Cancel** again).

If you have not entered any amounts for the budget, a message appears asking if you want to enter zero amounts. Click **OK** if you want to do this, or **Cancel** if you want to change the amounts.

Auditing your records

A range of features is available to help you ensure the accuracy of the records in your company file. These features are outlined below.

Company Data Auditor

The Company Data Auditor allows you to check the accuracy of the records in your company file. You can use the auditor to perform maintenance tasks and reconcile bank and credit card accounts.

The auditor also checks your transactions for exceptions such as invoices that do not reconcile with your receivables account, future-dated transactions, and audit trail changes. For more information on how to use the Company Data Auditor, see 'Run the Company Data Auditor' on page 250.

Audit trail tracking system

You can track specific transactional, VAT, account, payroll and system changes made to your company file using an audit trail tracking system. You can then print an **Audit Trail** report which lists all the changes recorded in a specified date range.

To track changes, go to the **Setup** menu, choose **Preferences** and then set the **Use Audit Trail Tracking** preference in the **Security** tab.

The transactional, tax, accounts, payroll and system changes that are recorded are outlined below:

Change type	Description
Transactional	• deletion of transaction • change of card selection • change of ID # • change of date • change of amount on any line • change of account on any line • change of item selection • change of job selection.
Tax	• deselection of tax on any line of a sales or purchase transaction • change of VAT code for a sales or purchase transaction • change of tax amount for a sales or purchase transaction • adding transactions with a VAT code other than the default code for the selected card or account (invoices only, not orders or quotes) • adding transactions with a changed taxable amount • change of the linked account selection in any of the **VAT Code Information** windows.
Account	• change of the current account number • change of the account's opening balance • addition of a new account • deletion of an account.
Payroll	Changes to the setup of an employee's card include: • change of an employee's pay basis, pay rate or pay frequency • change of an employee's default wages expense account • change of an employee's 'Carry Over' entitlements • change of an employee's pay history • change of an employee's tax code Changes to the setup of a payroll category include: • change to the **Type of Wages** selection • change to the **Type of Entitlement** field • change to the **Type of Deduction** field or **Deduction Limit** field • change to the **Type of Expense** field and **Expense Limit** field.
System	• Change of the linked account selection in any of the **Linked Accounts** windows • change to the lock periods security preference (this includes changes of the lock period date and the selection/deselection of the preference) • change to the **Transactions CAN'T be Changed; They must be Reversed** preference • change to the **Use Audit Trail Tracking** preference.

Reviewing financial information

There are several tools that you can use to review your financial information:

- The **Analyse Balance Sheet** window provides details about your asset, liability and equity accounts in both graphical and ledger views. See 'To analyse your balance sheet' below.
- The **Analyse Profit & Loss** window provides detailed information about your Profit & Loss accounts in both graphical and ledger views. See 'To analyse your profit or loss' below.
- The **Analyse Jobs** window allows you to view information about your progress on a particular job, broken down by account. See 'To analyse your jobs' below.
- Financial reports help you review your financial information. See 'To view financial reports' on page 247.

To analyse your balance sheet

1. Go to the **Accounts** command centre and click **Analysis**. The **Analyse Balance Sheet** window appears.
2. Click **Filters** and choose the time periods and other criteria you want to view.
3. Click **OK**. The information you selected appears in the **Analyse Balance Sheet** window.

To analyse your profit or loss

1. From any command centre, click the **Analysis** down arrow and select **Profit and Loss** from the menu. The **Analyse Profit & Loss** window appears.
2. Click **Filters** and choose the time periods and other criteria you want to view.
3. Click **OK**. The information you selected appears in the **Analyse Profit & Loss** window.

To analyse your jobs

1. From any command centre, click the **Analysis** down arrow and select **Jobs**. The **Analyse Jobs** window appears.
2. In the **Job Number** field, type or select the job you want to analyse.
3. If you use budgets to track the progress of this job, enter a value in the **Percent Complete** field. The budget amounts are adjusted to represent the percentage of the job completed.

To view financial reports

1 Go to the **Reports** menu at the top of the screen and choose **Index to Reports**. The **Index to Reports** window appears.

2 Click the **Accounts** tab.

There are several account reports that can help you track your financial information. These reports are listed below.

Report	Description
Audit Trail	Reviews changes made to recorded transactions, VAT codes, account details and system settings. Note that before you can track and report changes, you need to activate the audit trail tracking preference. For more information, see 'Audit trail tracking system' on page 244.
Profit & Loss Statement	Shows your profit and loss figures.
Balance Sheet	Reviews your financial position as of the end of a period.
Summary Trial Balance	Identifies incorrectly entered amounts. When reviewing this report, check for: • entries that seem unusually high or low for the account that has been affected • debit amounts for accounts that normally have credit entries and vice versa • unusually high or low ending balances • an unusually high or low number of entries for a specific account.
Balance Sheet Budget Analysis	Lists account balances as at the end of a selected period, along with the budgeted amounts. If you've determined that changes need to be made to the budgets for the coming months, you can adjust your budget.
Profit & Loss Budget Analysis	Lists account balances for a selected period, along with the budgeted amounts. If you've determined that changes need to be made to the budgets for the coming months, you can adjust your budget.
Statement of Cash Flow	Shows how your cash position has changed over a period of time, what profit you have earned, where you received additional cash, and where your cash was spent.

For information on displaying, customising and printing reports, see Chapter 14, 'Printing and customising reports', starting on page 195.

18 End-of-period procedures

It is important to ensure that your accounting records are accurate. Reconciling the accounts regularly will help you and your accountant know that your books are complete, accurate and balanced.

You should reconcile your system with any source documents and resources available to you. For example, your bank account can be reconciled with the bank statement, creditors balances can be checked against statements, and customers' balances verified. If possible, your stock should be counted, valued and, where necessary, adjusted in your company file.

Typical end-of-month procedures include reviewing your trial balance, reviewing your budgets and cash flow, paying payroll taxes and purging information that is no longer needed.

End-of-year procedures are carried out at the end of your financial year and include any adjustments you need to make to your company file so that it agrees with your accountant's final records. Follow the procedures in this chapter to reconcile the system and close the year. By closing the year in your company file, you are effectively bringing the company file up to date and removing information not required in the new year.

If you use the payroll feature, there are additional procedures that you need to complete at the end of the year. This involves printing P14 and P60 forms, reviewing payroll reports and closing the payroll year. You can e-file the P14 and P60 forms using the Inland Revenue's PAYE Online for Employers service, or submit them by post.

Month-end procedures

The following is a list of tasks we suggest you complete at the end of each month. Depending on the nature of your business, some of these tasks may not apply to you.

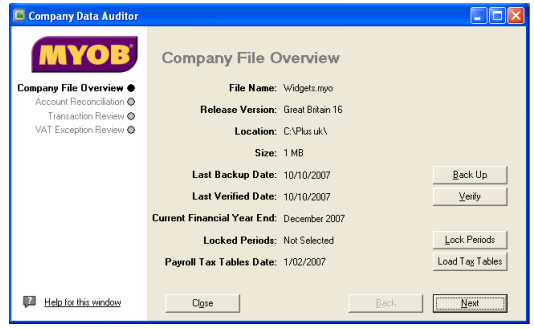
Step	Task	See
1	Run the Company Data Auditor	below
2	Review reports	page 256
3	Send customer statement.	page 257
4	Record depreciation	page 258
5	Lodge VAT returns	page 258
6	Pay PAYE and NIC payments due	page 259
7	Lock the period	page 259

Step 1: Run the Company Data Auditor

The Company Data Auditor is a series of windows that guides you through the process of checking and ensuring the accuracy of the records in your MYOB company file. You can use the auditor to:

- display basic information about the company file, such as the file name, release number, location, size, lock periods, last backup date, etc.
- perform maintenance tasks, such as back up your company file and set lock periods
- display bank and credit card account details, including the current balance and the date when they were last reconciled
- reconcile your bank and credit card accounts
- check your transactions for exceptions and audit trail changes.

1 Go to the **Accounts** command centre and click **Company Data Auditor**. The **Company File Overview** window appears.



This window shows you:

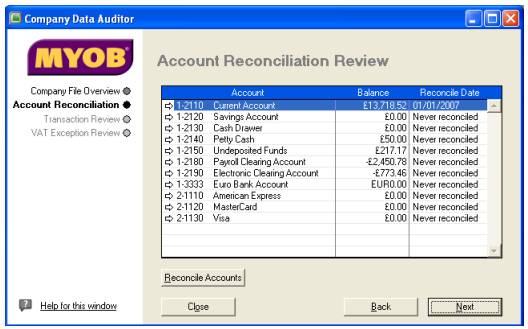
- the company file name
- the MYOB Accounting software release number
- the location of the company file
- the size of the company file
- the date on which the company file was last backed up
- the date on which the company file was last verified
- the end month and year of the current financial year
- the latest month of the locked periods, if one has been specified
- the date of the payroll tax tables.

If necessary, you can perform the following maintenance tasks from this window:

- Back up your company file. Click **Backup** and complete the backup procedure. For more information on how to back up your company file, see 'To make a backup of your company file' on page 271.

- Check your company file for errors. Click **Verify** and complete the verification procedure. For more information, see 'Checking your company file for errors' on page 277.
- Set the locked periods for your company file. Click **Lock Periods** and specify the last month of those that are to be locked (being months for which data cannot be entered). For more information on how to set lock periods, see 'Lock periods' on page 259.
- Load payroll tax tables. Click **Load Tax Tables** and then complete the procedure for loading tax tables. For more information on tax tables, see 'Load tax tables' on page 37.

2 When you have completed the required maintenance tasks, click **Next**. The **Account Reconciliation Review** window appears.

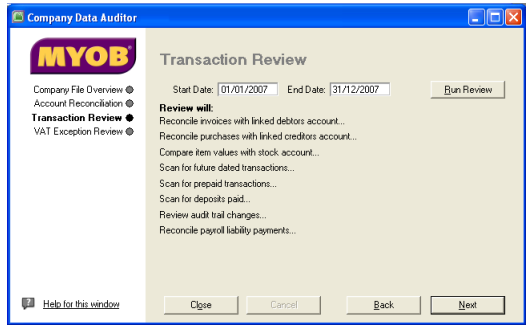


This window shows you:

- your bank and credit card accounts
- the balance of each account
- the date on which each account was last reconciled.

3 If you want to reconcile an account, select the account and click **Reconcile Accounts**. For more information on how to reconcile a bank account, see 'Reconciling your bank accounts' on page 253.

4 When you have finished viewing and, if necessary, reconciling your accounts, click **Next**. The **Transaction Review** window appears.



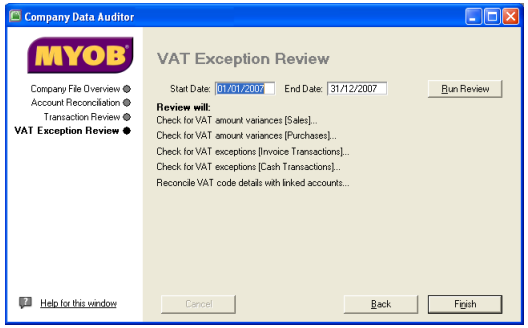
5 Enter the start date and end date of the period you want to review.

6 Click **Run Review** to start the transaction review of the following:

Reconcile invoices with the linked debtors account	The total of all customer balances is compared to the current balance of the linked accounts debtor account. If there is an out-of-balance amount, click **Display** to view the **Debtors Reconciliation Exceptions** report and review, customise or print the details of the report.
Reconcile purchases with the linked creditors account	The total of all supplier balances is compared to the current balance of the linked accounts creditor account. If there is an out-of-balance amount, click **Display** to view the **Creditors Reconciliation Exceptions** report and review, customise or print the details of the report.

Compare item values with the linked stock account	The total value of stock on hand is compared to the current balance of the linked stock account. If there is an out-of-balance amount, click **Display** to view the **Stock Value Exceptions** report and review, customise or print the details of the report.
Scan for future-dated transactions	The company file is checked for any transactions dated after the date of the current session (that is, the current date). If there are transactions dated after the current session, click **Display** to view the **Future Dated Transactions** report and review, customise or print the details of the report.
Scan for prepaid transactions	The company file is checked for any prepaid transactions. These transactions include all customer and supplier payments (excluding deposit payments) that have a payment date prior to the date of the invoice or purchase. If there are payments made prior to the invoice or purchase date, click **Display** to view the **Prepayment Transactions** report and review, customise or print the details of the report.
Scan for deposits paid	The company file is checked for any deposits paid (within the date range specified) on sales orders or purchase orders. If any orders have a payment flagged as a deposit transaction, click **Display** to view the **Deposit Transactions** report and review, customise or print the details of the report.
Review audit trail changes	If you have selected the **Use Audit Trail Tracking [System-wide]** option in the **Preferences** window (**Security** tab), the company file is checked for any transactional, VAT, accounts, payroll and system changes. If any changes occurred within the date range specified, click **Display** to view the **Audit Trail** report and review, customise or print the details of the report. For more information on audit trail tracking, see 'Audit trail tracking system' on page 244.
Check for job exceptions Cash Transactions	If you have selected the **Warn if Jobs Are Not Assigned to All Transactions [System-wide]** option in the **Preferences** window (**System** tab), the company file is checked for cash transactions (within the date range specified) that have no job number. If any transactions are detected with no job number, click **Display** to view the **Job Exceptions Cash Transactions** report and review, customise or print the details of the report.
Check for job exceptions Invoice Transactions	If you have selected the **Warn if Jobs Are Not Assigned to All Transactions [System-wide]** option in the **Preferences** window (**System** tab), the company file is checked for sales and purchase transactions (within the date range specified) that have no job number. If any transactions are detected with no job number, click **Display** to view the **Job Exceptions Invoice Transactions** report and review, customise or print the details of the report.
Reconcile payroll liability payments	If you use integrated payroll, the total of payroll liabilities transactions that are unpaid is checked against the balance of the linked accounts payable account Payroll Category. If there is an out-of-balance amount because a payroll liabilities transaction has a payroll paid date equal to or before the current session date, click **Display** to view the **Payroll Liabilities Reconciliation Exceptions** report and review, customise or print the details of the report.

7 When you have finished viewing and, if necessary, printing the Transaction Review reports, click **Next**. The **VAT Exception Review** window appears.



8 Enter the start date and end date of the period you want to review.

9 Click **Run Review** to do the following:

Check for VAT amount variances [Sales]	The company file is checked for variances between the VAT amount posted and the VAT amount calculated for the VAT codes assigned to sales transactions. If a variance is found, click **Display** to view the **VAT Amount Variation** report and review, customise or print the details of the report.
Check for VAT amount variances [Purchases]	The company file is checked for variances between the VAT amount posted and the VAT amount calculated for the VAT codes assigned to purchase transactions. If a variance is found, click **Display** to view the **VAT Amount Variation** report and review, customise or print the details of the report.
Check for VAT exceptions [Invoice Transactions]	The company file is checked for sale and purchases transactions without a VAT code assigned or where the entered VAT code is different to the default VAT code. If such a transaction is found, click **Display** to view the **VAT Exemptions Invoice Transactions** report and analyse the details of the report.
Check for VAT exceptions Cash Transactions	The company file is checked for Spend Money and Receive Money transactions without a VAT code assigned or where the entered VAT code is different to the default VAT code. If such a transaction is found, click **Display** to view the **VAT Exemptions Cash Transactions** report and analyse the details of the report.
Reconcile VAT code details with linked accounts	The company file is checked for variances between the balance of the linked VAT accounts and the amount of VAT that has been collected and paid on transactions. If variances are found, click **Display** to view the **VAT Code Reconciliation Exceptions** report and analyse the details of the report.

10 Click **Finish**. A message appears asking if you would like to print a summary report of the audit findings. Click **Yes** to print the report or click **No** to close the **Company Data Auditor** window without printing the report.

Reconciling your bank accounts

To ensure the accuracy of your business records, you should keep your record of each bank account balance matched up with your bank's records.

If you are reconciling your bank account for the first time since you started using MYOB Accounting, see 'Performing an initial bank reconciliation' on page 43.

To reconcile your bank account

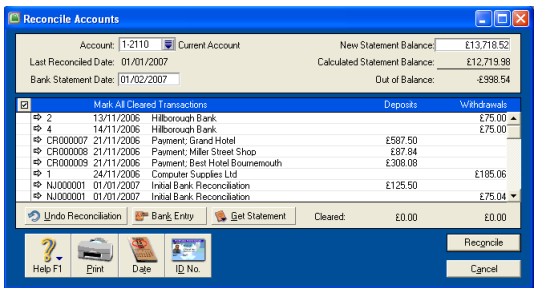
NOTE: Reconciling bank accounts using the Company Data Auditor If you are using the Company Data Auditor (see step 2 in 'Run the Company Data Auditor', on page 251), select the account you want to reconcile in the **Account Reconciliation Review** window and click **Reconcile Accounts**. Continue this procedure beginning with step 3.

1 Go to the **Banking** command centre and click **Reconcile Accounts**. The **Reconcile Accounts** window appears.

2 In the **Account** field, enter the account you want to reconcile.

3 In the **New Statement Balance** field, enter the closing balance that appears on the statement your bank sent you.

4 In the **Bank Statement Date** field, enter the closing date that appears on your bank statement, and then press TAB. Only unreconciled transactions dated on or before that date will appear in the scrolling list.



NOTE: If you want to use **Get Statement** to import your bank statement data, see 'Importing statements' on page 56.

5 For each entry on your bank statement, mark the corresponding transaction by clicking in the select column (☑ in Windows and ☐ in Mac). The selected line is highlighted and the amount in the **Calculated Statement Balance** field is updated.

6 If there are entries on the statement relating to bank charges or bank interest and the entries do not appear among the transactions on the **Reconcile Accounts** window, you need to manually enter these transactions.

a Click **Bank Entry**. The **Bank and Deposit Adjustments** window appears.

b Fill in the appropriate transaction details and click **Record**. The **Reconcile Accounts** window reappears.

7 Click **Reconcile**. A window appears, indicating whether your account is reconciled or out of balance.

- ***If your account is reconciled***, you can print the **Reconciliation** report by clicking **Print** (recommended). Once the report is printed, the **Reconcile Accounts** window appears. Click **Reconcile** again to complete the reconciliation process. If you don't want to print the report, simply click **Reconcile**. The transactions you marked are considered cleared and won't appear in the **Reconcile Accounts** window the next time you display it.
- ***If your account is out of balance***, the window will indicate the amount by which your account is out of balance, and will provide you with a few ideas as to why this may have occurred. To correct the unreconciled amount, follow the procedure below.

To correct an unreconciled amount

1 Check the following:

- Did you enter the correct figure in the **New Statement Balance** field? Note that you have to enter the closing balance from your bank statement, not the opening balance.
- Did you enter the correct date (that of the closing balance from your bank statement) in the **Bank Statement Date** field? Note that an incorrect date may prevent some transactions from appearing in the list.
- Did you place the selection mark next to all transactions that appear on the bank statement? If not, some transactions might not have been accounted for in the reconciled balance.
- Did you place, by mistake, the selection mark next to a transaction that didn't appear on your bank statement? If yes, you need to remove the selection mark from this transaction.
- Did you record all bank charges and bank interest entries that appear on the bank statement? If not, you need to record them and mark them for reconciliation.

2 Repeat the reconciliation procedure 'To reconcile your bank account' on page 254.

If your account is still out of balance, then you may have deleted a transaction that has been reconciled previously.

3 If you have deleted a previously reconciled transaction, re-enter the transaction into your company file and mark it for reconciliation.

NOTE: Identifying deleted transactions using the Audit Trail report If you set the **Use Audit Trail Tracking** preference, you can use the **Audit Trail** report to search for deleted transactions. Note that for a transaction to appear in this report, you need to have set this preference before deleting the transaction.

4 Repeat the reconciliation procedure.

Undoing an account reconciliation

If you have reconciled a transaction in error or deleted a previously reconciled transaction, you can undo the previous account reconciliation. When you undo a reconciliation, all transactions for that period return to an unreconciled status.

If the error was made in a reconciliation earlier than your last reconciliation, you can undo several reconciliation periods in succession in your current financial year.

Note, when you undo an account reconciliation, you will need to reconcile each transaction again and reprint your reconciliation reports.

CAUTION: Purged transactions cannot be re-reconciled Do not undo a reconciliation for a period containing purged transactions.

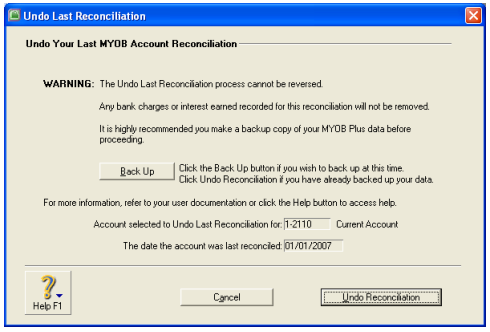
To undo an account reconciliation

NOTE: Back up before undoing reconciliation We recommend that you back up your company file before you undo a reconciliation. Then, if you want to reverse the undo reconciliation, you can restore the backup file.

1 Go to the **Banking** command centre and click **Reconcile Accounts**. The **Reconcile Accounts** window appears.

2 In the **Account** field, type or select the account for which you want to undo the reconciliation.

3 Click **Undo Reconciliation**. The **Undo Last Reconciliation** window appears, confirming the account and date of the reconciliation you are undoing.


Undo Last Reconciliation
Undo Your Last MYOB Account Reconciliation
WARNING: The Undo Last Reconciliation process cannot be reversed.
Any bank charges or interest earned recorded for this reconciliation will not be removed.
It is highly recommended you make a backup copy of your MYOB Plus data before proceeding.
Back Up
Click the Back Up button if you wish to back up at this time.
Click Undo Reconciliation if you have already backed up your data.
For more information, refer to your user documentation or click the Help button to access help.
Account selected to Undo Last Reconciliation for: 1-2110 Current Account
The date the account was last reconciled: 01/01/2007
Help F1
Cancel
Undo Reconciliation

4 Click **Undo Reconciliation**. A confirmation window appears.

5 Click **OK**. The **Reconcile Accounts** window reappears.

Step 2: Review reports

There are several reports that we recommend you review at the end of each month. You can use these reports to identify and correct any discrepancies in your records, as well as spot any trends in your business.

These reports are listed below.

Report	Description
Debtors Reconciliation	Lists all your outstanding receivables.
Creditors Reconciliation	Lists all your outstanding payables.
Analyse Sales Customer	Lists your company's sales activity and trends on a month-by-month basis.
Analyse Purchases Supplier	Lists your company's monthly purchases.
Items List Summary	Shows what's on hand and what needs to be ordered.
Audit Trail	Reviews changes made to recorded transactions, VAT codes, account details and system settings. Note that before you can track and report changes, you need to activate the audit trail tracking preference. For more information, see 'Audit trail tracking system' on page 244.
Profit & Loss Statement	Shows your profit and loss figures.
Balance Sheet	Reviews your financial position as of the end of a period.
Summary Trial Balance	Identifies incorrectly entered amounts. When reviewing this report, check for: • entries that seem unusually large or small for the account that has been affected • debit amounts for accounts that normally have credit entries and vice versa • unusually high or low ending balances • an unusually high or low number of entries for a specific account.
Balance Sheet Budget Analysis	Lists account balances as at the end of a selected period, along with the budgeted amounts for them. If you've determined that changes need to be made to the amounts you've budgeted for the coming months, you can adjust your budget.
Profit & Loss Budget Analysis	Lists account balances for a selected period, along with the budgeted amounts for them. If you've determined that changes need to be made to the amounts you've budgeted for the coming months, you can adjust your budget.
Statement of Cash Flow	Shows how your cash position has changed over a period of time, what profit you have earned, where you received additional cash, and where your cash was spent.

NOTE: Create a report batch You may find it useful to create a report batch for your month-end reports and print them all in one go. For more information, see 'Printing report batches' on page 198.

Step 3: Send customer statements

Most businesses send statements to customers who have outstanding balances at the end of each month. You can either print out and send these statements through the mail or send them via email.

To print a customer statement

1 Go to the **Sales** command centre and click **Print/Email Statements**. The **Review Statements Before Delivery** window appears.

2 Click the **To Be Printed** tab.

3 In the **Statement Type** field, select the type of statement you want to print.

- ***Invoice statements*** lists all open invoices up to and including the date you specify.
- ***Activity statements*** lists all sales invoices, payments, and orders with a customer deposit for the period of time you specify. Activity statements include a running account balance.

4 Specify the statement period to be printed:

- If you selected **Invoice** as the statement type, enter a date to include invoice statements outstanding on that date.
- If you selected **Activity** as the statement type, enter the statement period in the **From** and **to** fields.

5 Type the number of statements you want to print per customer in the **Print** field.

6 Click **Advanced Filters** to filter and customise the information to be displayed in the customer statement. See 'Advanced filters' on page 209 for more information.

7 Mark the select column (☑ in Windows and ☐ in Mac) next to the name of each customer you want to print statements for.

8 Click **Print**.

To email a customer statement

1 Go to the **Sales** command centre and click **Print/Email Statements**. The **Review Statements Before Delivery** window appears.

2 Click the **To Be Emailed** tab.

3 In the **Statement Type** field, select the type of statement you want to email.

- ***Invoice statements*** lists all open invoices up to and including the date you specify.
- ***Activity statements*** lists all sales invoices, payments, and orders with a customer deposit for a period of time. Activity statements include a running account balance.

4 Specify the statement period to be included.

- If you selected **Invoice** as the statement type, enter a date to include invoice statements outstanding on that date.
- If you selected **Activity** as the statement type, enter the statement period in the **From** and **to** fields.

5 Mark the select column (☑ in Windows and ☐ in Mac) next to next to the name of each customer you want to email statements to.

6 If you want to change a customer's email address, highlight their name and select an address from the **Email Address** list (▾). Alternatively, type the email address in the **Email Address** field.

7 Type the subject title and message of the email or accept the default subject and message. If you want to change the default message, click **Email Defaults** and make the changes as appropriate.

8 Click **Advanced Filters** to filter and customise the information to be displayed in the customer statement. See 'Advanced filters' on page 209 for more information.

9 Click **Send Email**.

Step 4: Record depreciation

IMPORTANT: If you depreciate your assets at the end of the financial year, make this step a part of your end-of-year routine. Consult your tax adviser or accountant for information on when to depreciate your assets.

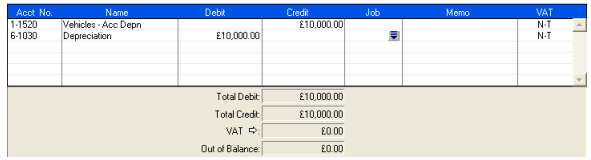
Your company's vehicles and equipment lose value each year. Part of the cost of vehicles and equipment can be allocated as an expense to your company each year you benefit from their use. The allocation of the cost of a piece of equipment over its useful life is called *depreciation.*

There are several methods of depreciation. Consult your accountant to see whether you should be depreciating vehicles and equipment and, if you should, which method is best for you.

MYOB Accounting doesn't calculate depreciation automatically, but you can record your depreciation figures quickly with a journal entry.

1 Create a new asset account for each type of asset you depreciate. Add the words 'Accum Dep' (for Accumulated Depreciation) at the end of each new account name. Give the new account a number that allows it to come directly after its corresponding asset account in the accounts list. For more information on creating a new account, see 'To add an account to your accounts list' on page 174.

In the following example, we have a header account, *Vehicles*, numbered 1-1500, and a detail account, *Vehicles Original Cost*, numbered 1-1510. We have created a new asset account called *Vehicles Accum Dep*, numbered 1-1520. Notice that the header account shows the current book value of the vehicles.



Acct No.	Name	Debit	Credit	Job	Memo	VAT
1-1520	Vehicles - Acc Depn		£10,000.00			N-T
6-1030	Depreciation	£10,000.00				N-T

Total Debit:	£10,000.00
Total Credit:	£10,000.00
VAT ⇨:	£0.00
Out of Balance:	£0.00

2 Create a new expense account. You may want to call it *Depreciation*.

3 Once you've determined your depreciation amounts, make journal entries to credit the new accumulated depreciation asset accounts and debit the new depreciation expense account. The accumulated depreciation asset accounts will always have a negative balance to show a reduction in the value of the depreciable assets.

Step 5: Lodge VAT returns

Many businesses are required by the government to submit monthly VAT returns. To determine the amounts you need to include on your VAT returns, you need to produce the VAT reports that are available in MYOB Accounting. To view a list of the VAT reports, click the **VAT** tab in the **Index to Reports** window. For more information about producing VAT reports, see 'Accrual and cash reporting' on page 165.

Step 6: Pay PAYE and NIC that is due

Payments of PAYE and NIC amounts due for each tax month must be paid to the Inland Revenue Accounts Office within 14 days of the end of that tax month. Given that tax months end on the 5th, you must pay that amount by the 19th of the month.

To determine the amount you owe the Inland Revenue, you should produce the **Employer's Payment Record P32** report.

Once you have determined the amount payable, you can record a payment in the **Pay Liabilities** window. For more information, see 'Payroll liabilities' on page 116.

To view the Employer's Payment Record P32 report

1. Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.
2. Click the **Payroll** tab.
3. Select the **Employer's Payment Record P32** report and click **Customise**. The **Report Customisation** window appears.
4. Select the required tax period from the **Tax Period** list.
5. Click **Display**.

Step 7: Lock periods

After you have completed your month-end tasks, you should lock that month using the **Lock Periods** feature. This will prevent you from inadvertently making an entry in a month in which you don't want new entries.

1. Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.
2. Click the **Security** tab.
3. Select the **Lock Periods: Disallow Entries Up to and Including** option and choose the relevant month from the list. This selection merely places a temporary lock on the month you select and all months before it. If, at a later time, you need to make an entry in a locked month—for example, you locked May, and now want to make an entry in April—you can change your selection in the **Preferences** window so that month is unlocked.

Year-end procedures

This section describes the tasks you need to perform at the end of your financial year and at the end of the payroll year (if you use the payroll feature) to prepare your company file for the coming year.

End of financial year

With MYOB Accounting you don't need to close your financial year at any particular time. You can continue to use your company file for up to twelve months after the last month of your current financial year. MYOB Accounting allows you to track information from previous, current and next financial years. For more information, see 'Starting a new financial year' below.

End of payroll year

You must close the payroll year in the last month of your payroll year or soon after. Otherwise, you will not be able to enter paycheques for the next payroll year. See 'Starting a new payroll year' on page 264.

Starting a new financial year

Complete the tasks listed below to close your financial year and start a new one.

Step	Task	See
1	Complete month-end tasks	below
2	Perform a stocktake	below
3	Provide information to your accountant	below
4	Enter end-of-year adjustments	page 262
5	Back up your company file	page 263
6	Start a new financial year	page 263
7	Optimise and verify your company file	page 265

Step 1: Complete month-end tasks

Make sure you complete each of the month-end tasks. See 'Month-end procedures' on page 250.

Step 2: Perform a stocktake

If you track stock quantities and values, you should perform a stocktake count when all transactions affecting stock for the financial year have been entered.

To perform a stocktake

1. Go to the **Stock Control** command centre and click **Count Stock**. In the **Count Stock** window, click **Print** to print the **Stock Count Sheet** report.
2. Count the stock on hand and record the quantities on the Stock Count Sheet.

3 Make the necessary adjustments in the **Count Stock** window so that the stock quantities shown in your company file match your counted items on hand. See 'Count stock' on page 134 for more information.

Step 3: Provide information to your accountant

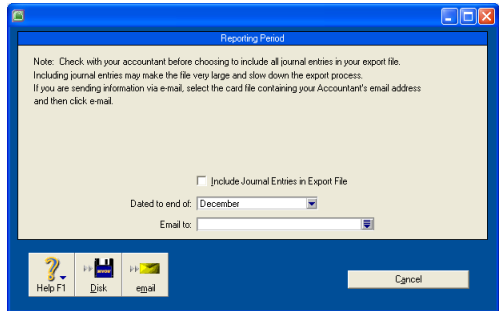
Once you have completed your year-end tasks, you can send your accounting data to your accountant.

Accountants routinely ask their clients to provide financial information in an electronic format that can be loaded into their software. This makes it easier for the accountants to examine and analyse their clients' records. After examining these records, accountants may make adjustments to the records that need to be entered into MYOB Accounting.

If your accountant requests an electronic copy of your accounting records, you can export your accounts list, account balance and journal entries and send this file by email or by post. You accountant can then examine your records and, if required, send you a file to import that contains adjusting journal transactions (see 'To import nominal journals from your accountant' on page 263).

To export information to accountants

1 Go to the **File** menu and choose **AccountantLink** and then **Send to Accountant**. The **Reporting Period** window appears.


Reporting Period
Note: Check with your accountant before choosing to include all journal entries in your export file.
Including journal entries may make the file very large and slow down the export process.
If you are sending information via e-mail, select the card file containing your Accountant's email address and then click e-mail.
Include Journal Entries in Export File
Dated to end of: December
Email to:
Help F1
Disk
email
Cancel

2 If your accountant wants you to include journal entries in the export, select the **Include Journal Entries in Export File** option.

3 In the **Date to end of** field, select the month up to and including for which you want to export transactions.

4 Choose the method you want to use to send the information.

- **Email**—If you want to email the file, select your accountant's name in the **Email to** field and then click **email**. The email address entered on the accountant's card will be used when the email is created in your email program. The default name for the export file is *companyfilename*.MYE.
- **Disk**—If you want to save the file to disk and send it by post, click **Disk**. Enter a name and location for the export file in the window that appears. The default name for the export file is *companyfilename*.MYE. You can change the file name if you want but you must retain the '.MYE' extension. Click **Save**.

Step 4: Enter end-of-year adjustments

Your accountant is likely to provide you with a number of adjustments, such as journal transactions. If they have been provided electronically or on disk, you can import these transactions (see 'Importing data' on page 284). If the adjustments have been provided on paper, you can manually enter them in the **Record Journal Entry** window.

If you send information to your accountant using the **AccountantLink** feature (see 'To export information to accountants' on page 261), you can import the adjusting journals your accountant sends you. For more information, see 'To import nominal journals from your accountant' on page 263. Make sure your accountant has sent you the journal adjustment file as a text file with a file with a .txt extension.

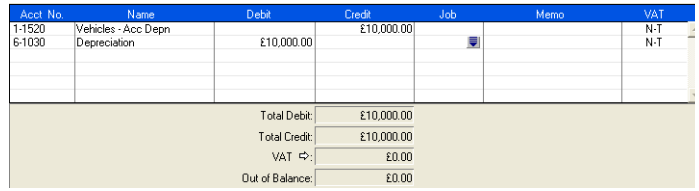
To record adjustments manually

If your company file is set to 13 accounting periods in the financial year, assign your adjustments to the 13th period by entering an asterisk (*) before the date, for example, *30/9/2004.

1 Go to the **Accounts** command centre and click **Record Journal Entry**. The **Record Journal Entry** window appears.

The nominal journal number and transaction date appear by default. You can change these if necessary.

2 [Optional] Enter a comment in the **Memo** field, to describe the journal entry, for example, Depreciation–Motor Vehicles.



Each row of information entered in the scrolling list is a line item. The line item details are identified in the journal adjustments provided by your accountant.

3 For each line item:

a Type the account number (or name), or select it from the account list.

b In the **Debit** and **Credit** fields, enter the debit or credit amount for the line item.

c [Optional] In the **Job** field, enter the job number for the line item.

d [Optional] In the **Memo** field, enter a description of the line item.

e If necessary, change the default **VAT** code for the account by typing the required VAT code or selecting it from the list.

NOTE: Journal entry must be balanced The journal entry cannot be recorded until the **Out of Balance** field is zero.

4 Click **Record** to record the journal entry.

Make a backup of your company file after you have finished entering adjustments and store it in a safe location. See 'Backing up and restoring company files' on page 270. Make sure you verify the company file as part of the backup process. See 'Checking your company file for errors' on page 277.

To import nominal journals from your accountant

1 Go to the **File** menu, choose **AccountantLink**, then **Receive from Accountant**. The **Open** window appears.

2 Locate and select the file containing the nominal journals sent by your accountant.

3 Click **Open**. The accounts are imported and a message appears, giving you the results of the import. If there are any errors, read the information in the MYOBLOG file (MYOB Accounting) or MYOBPLOG file (MYOB Accounting Plus) which can be found in the folder where your company file resides.

Step 5: Back up your company file

Make a backup of your company file after you have finished entering adjustments and store it in a safe location. See 'Backing up and restoring company files' on page 270. Make sure you verify the company file as part of the backup process. See 'Checking your company file for errors' on page 277.

Step 6: Start a new financial year

Before starting a new financial year, make sure you have:

- completed steps 1–5 above
- entered all transactions and adjustments as instructed by your accountant
- checked with your accountant to ensure no further entries are required in the company file for the current year.

If you have done all of the above, you are now ready to start a new financial year.

When you start a new financial year:

- The previous financial year's monthly totals for all accounts are changed to 'last year' categories. If 'last year' amounts already existed, those amounts will be replaced.
- The balance of your current-year earnings account is transferred to your retained earnings account.
- The balances of your income, cost of sales, expense, other income and other expense accounts are returned to zero.
- Closed sales, closed purchases and journal entries assigned to closed sales and closed purchases are kept or purged according to your selections in the **Start a New Financial Year** assistant.

To start a new financial year

NOTE: [MYOB Accounting Plus only] Single-user access Please note that this task requires single-user access. For more information, see 'Single-user file locking for special tasks' on page 279.

1 Go to the **File** menu and choose **Start a New Year** and then **Start a New Financial Year**. The **Start a New Financial Year** window appears.

2 Follow the instructions that appear. If you need help, click **Help** and then choose **Help for This Window**.

Step 7: Optimise and verify your company file

Once the Start a New Year procedure is complete, we recommend that you optimise and verify your company file. For more information, see 'Optimising your company file' on page 277.

Starting a new payroll year

Complete the tasks below to start a new one.

Step	Task	See
1	Process the last paycheques for the year	below
2	Print payroll reports	below
3	Prepare and submit payroll tax forms	below
4	Back up your company file	page 265
5	Start a new payroll year	page 265
6	Optimise and verify your company file	page 265

Step 1: Process the last paycheques for the year

You must make sure that all paycheques for the payroll year you are about to close have been entered. For more information, see 'Paying your employees' on page 108.

Step 2: Print payroll reports

- **Payroll Register Summary**—shows the pay history of your employees.
- **Payroll Activity Summary**—shows the paycheque amounts recorded. These are paycheques that have been recorded but do not include any manual adjustments made in the **Payroll Details** tab of the **Card Information** window (in the employee's card).

Review these reports to find potential issues or concerns. Look for figures that seem out of the ordinary or unexpected.

Step 3: Prepare and submit payroll tax forms

You can use the **MYOB Accounting End of Year Tax Forms Assistant** window to prepare P35 and P14/P60 payroll tax forms for your employees. You can e-file these forms using HM Revenue & Customs' PAYE Online for Employers service, or submit them by post.

Before you can e-file P14 and P35 forms, you need to register for the HM Revenue & Customs' PAYE Online for Employers service. To ensure you meet the filing deadline, you need to start the registration process at least seven days prior to the deadline. For more information on e-filing or to start the registration process, go to http://www.gateway.gov.uk/.

If you need to change payroll information you've prepared and submitted using the **End of Year Tax Forms Assistant**, you can use the assistant to prepare and submit an amended form. These amended forms must be prepared before you start the next payroll year in your company file.

To prepare a payroll tax form

Follow the steps below to prepare your payroll tax form—or an amended tax form if the original details were incorrect.

> **NOTE: Submitting amended forms** You can only submit amended forms using the **End of Year Tax Forms Assistant** window if you used the window to submit your original forms.

1 Go to the **Payroll** command centre and click **Prepare Payroll Tax Forms** to start the **End of Year Tax Forms Assistant**.

2 In the first window of the **End of Year Tax Forms Assistant**, choose your preferred method of lodgment by clicking either:

- **I want to prepare my P35 and P14/P60 forms for e-file using my MYOB software**
- **I want to prepare my P35 and P14/P60 manually and submit them via post**.

3 In the remaining windows of the **End of Year Tax Forms Assistant**, complete either:

- your original tax form details
- the amended tax form details—only enter the P35 and P14/P60 information that changed since submitting the original form.

For more information, see **MYOB Help**.

Step 4: Back up your company file

Before you start a new payroll year, make sure you make a backup of your company file. Once the previous year is closed, detailed payroll information is no longer available and P11, P14 and P35 forms and other reports cannot be printed for that year. If you've made a backup, however, you can restore that backup and print the necessary documents.

For more information, see 'Backing up and restoring company files' on page 270.

Step 5: Start a new payroll year

NOTE: [MYOB Accounting Plus only] Single-user access Please note that this task requires single-user access. For more information, see 'Single-user file locking for special tasks' on page 279.

1 Go to the **File** menu, choose **Start a New Year** and then **Start a New Payroll Year**.

2 If you haven't already created a backup file before purging the information, click **Backup** and follow the instructions in the windows that appear.

3 Click **Continue**. Follow the instructions, which will prompt you step by step through the process.

Starting a new payroll year will:

- clear the payroll history from the employee cards for the previous year
- prevent you from printing payroll reports for the previous year
- clear any entitlement balances that do not have the **Carry Remaining Leave Over to Next Year** preference set in the **Entitlement Payroll Category** window
- prevent you from editing or deleting paycheques for the previous year.

Check for tax table update (requires Internet access) To ensure you have the correct tax tables for the new payroll year, go to the **Help** menu and choose **Check for Product Updates**.

Step 6: Optimise and verify your company file

Once the Start a New Payroll Year procedure is complete, we recommend that you optimise your company file. See 'Optimising your company file' on page 277.

19 Managing user accounts and company files

Your company's accounting information is kept in a single file called a company file. This includes your accounts list, details about your customers, suppliers and employees, your list of items and all your transactions.

Every time you record a transaction, it is saved in the company file. Theoretically, there is no limit to the number of transactions you can enter—the only constraint is that a very large company file might compromise performance.

Think of how much time you have spent customising your company file, setting it up and entering all your transactions. Imagine having a computer failure and having to do it all again. This is why it's important to back up and verify your company file.

You may need to restore a backup at any time because a simple knock to the computer or a power surge can cause a computer to restart at just the wrong time and corrupt a company file. Company files can also be lost by hard-disk failures and theft. In all cases, the only protection is a backup. If possible, you should keep your backup separate from your computer—preferably offsite.

Sometimes you might not realise you have a problem with your company file. For example, you may not find that your company file has been corrupted until you try to access the corrupted part of the file. The **Verify Company File** function protects you against this. You should regularly check your company file for errors.

Once or twice a year for the life of the company file, you need to confirm that you are entitled to access it.

Managing user accounts

If several people enter transactions into the same company file, you can control which command centres, windows and transactions they can access with user accounts. The ability to limit users' access can help to minimise fraud: for example, you can prevent a person who places *orders* with suppliers from also being able to *pay* suppliers, minimising the likelihood of paying false purchases.

User accounts A user can only open a company file by completing the **Sign-on** window. The user must enter a user ID and password to gain access to the user account. Then, whenever a user enters a transaction, MYOB Accounting labels it with the user ID. This allows you to keep track of who entered particular transactions, which is useful when following up disputes with suppliers or customers and pinpointing fraudulent transactions.

Administrator account The Administrator account is a default user account always present in all company files and cannot be deleted. This special user account is the only one with access to all command centres, functions and windows.

The person logged on as Administrator is able to create, edit and delete ordinary user accounts. For that reason, as soon as you create a company file, you should supply a password for the Administrator account; otherwise any user can log in and enter, edit and delete transactions without leaving a trace.

Simultaneous users MYOB Accounting Plus allows more than one user to access a company file. Though MYOB Accounting Plus provides you with a single network licence at the time of purchase, you can buy additional licences (also known as workstation *seats*) whenever the need arises.

To create a password for the Administrator account

1. Start MYOB Accounting and click **Open your company file** in the welcome window that appears.
2. In the **Open** window, select the company file to be opened and click **Open**. The **Sign-on** window appears.
3. In the **User ID** field, type `Administrator`.
4. Click **Change Password**.
5. In the **Change Password** window, leave the **Existing Password** field blank, type the password in both the **New Password** and **Confirm Password** fields.

6. Click **Record**.

To create a user account

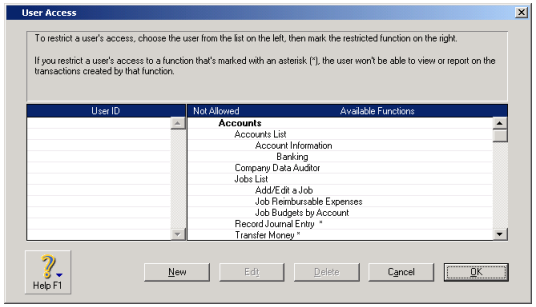
1 Start MYOB Accounting and click **Open your company file** in the welcome window that appears.

2 In the **Open** window, select the company file to be opened and click **Open**.

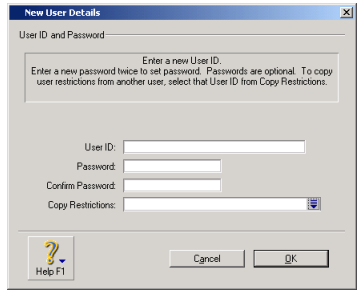
3 In the **Sign-on** window, type `Administrator` in the **User ID** field, type the administrator's password in the **Password** field, and click **OK**. Only the Administrator account allows you to create, edit and delete user accounts.

4 Go to the **Setup** menu and choose **Preferences**.

5 In the **Preferences** window, click the **Security** tab and then click **Password**. The **User Access** window appears.


User Access
To restrict a user's access, choose the user from the list on the left, then mark the restricted function on the right.
If you restrict a user's access to a function that's marked with an asterisk (*), the user won't be able to view or report on the transactions created by that function.
User ID
Not Allowed
Available Functions
Accounts
Accounts List
Account Information
Banking
Company Data Auditor
Jobs List
Add/Edit a Job
Job Reimbursable Expenses
Job Budgets by Account
Record Journal Entry *
Transfer Money *
Help F1
New
Edit
Delete
Cancel
OK

6 Click **New** to open the **New User Details** window.

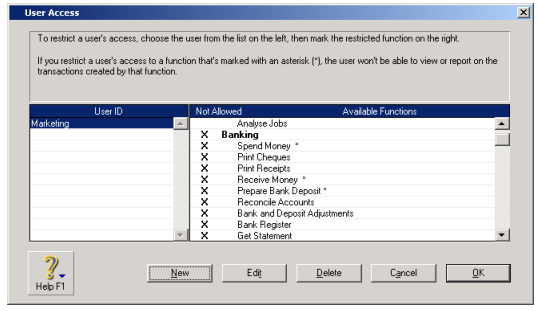

New User Details
User ID and Password
Enter a new User ID.
Enter a new password twice to set password. Passwords are optional. To copy user restrictions from another user, select that User ID from Copy Restrictions.
User ID:
Password:
Confirm Password:
Copy Restrictions:
Help F1
Cancel
OK

7 Type the user's name in the **User ID** field, then type the password in the **Password** and **Confirm Password** fields.

8 If you want to copy the restrictions you've set up for another user, type or select an existing user account in the **Copy Restrictions** field.

9 Click **OK**. The new user account appears in the **User ID** column of the **User Access** window.

10 Click the new user account in the **User ID** column, then click in the **Not Allowed** column next to those command centres or functions to be denied to the user.


User Access
To restrict a user's access, choose the user from the list on the left, then mark the restricted function on the right.
If you restrict a user's access to a function that's marked with an asterisk (*), the user won't be able to view or report on the transactions created by that function.
User ID
Not Allowed
Available Functions
Marketing
Analyse Jobs
Banking
Spend Money *
Print Cheques
Print Receipts
Receive Money *
Prepare Bank Deposit *
Reconcile Accounts
Bank and Deposit Adjustments
Bank Register
Get Statement
Help F1
New
Edit
Delete
Cancel
OK

11 Click **OK**.

To obtain additional workstation licences (MYOB Accounting Plus only)

When the volume of transactions grows too large for a single person to handle, you can purchase extra workstation licences to allow additional users to access the company file simultaneously.

Before you begin, have your credit card on hand.

1 Start MYOB Accounting Plus and open the company file requiring extra workstation licences.

2 Go to the **Setup** menu and choose **Company Information**.

3 In the **Company Information** window, click **License**.

4 Call Customer Service at the number given in the **Enable License** window and follow the Customer Service representative's instructions.

> **NOTE: Write down the confirmation code** Ask the Customer Service representative for the company file's *confirmation code*—you may need to activate the extra licences you purchased.

5 Confirm the extra workstation licences.

- If you want to confirm via the Internet, click **Enable Online** and click **OK**.
- Otherwise, type the confirmation code given to you by the Customer Service representative in the **Enter Confirmation Code** field and click **OK**.

Backing up and restoring company files

Backing up is the copying of a company file to some form of storage medium, such as a floppy disk, CD, a different hard disk or other media. You can also use the backup function in MYOB Accounting to create a compressed archive file that takes up less space. The archive file has a '.ZIP' extension for Windows users and a '.sit' extension for Mac OS users.

> **CAUTION: [MYOB Accounting Plus only] Single-user access required** Making a backup requires single-user access. For more information, see 'Single-user file locking for special tasks' on page 279.

Precautions when backing up Avoid common mistakes that can cause you to lose backups of company files:

- ***Take care when backing up multi-user company files*** If multiple users access a company file on a host computer, always back up the company file that is stored on the host—especially if you create custom forms and templates on the host computer and then copy them to workstations.

  When you do a full backup, you then ensure that the most recent versions of custom forms and templates are backed up.
- ***Don't store backups on the same hard disk as the software*** A single disaster can wipe out all your records.

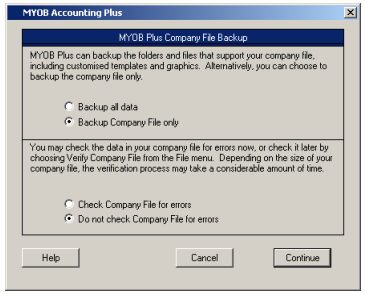
- ***Make separate backups*** A disk failure can corrupt your data in such a way that you may not notice it during a session. If you accidentally copy some corrupted data over your previous backup file, that backup is no longer valid. Without a valid backup, you would need to re-create your company file. You can reduce this risk by making separate backups to protect your company data—for example, at the end of each business day.
- ***Store backups offsite*** Store monthly and yearly backups in a safe place, preferably away from your office. Except for daily rotational backups, do not reuse media.

To make a backup of your company file

The **Backup** command creates a backup of the company file you are currently using and compresses it to a smaller, more manageable size.

CAUTION: [MYOB Accounting Plus only] Backups and multi-user company files If there are multiple users accessing a company file on a host computer, back up the host company file—especially if you are doing a full backup that includes custom forms, and letter and spreadsheet templates.

1 Go to the **File** menu and choose **Backup**. A company file backup window appears.


MYOB Accounting Plus
MYOB Plus Company File Backup
MYOB Plus can backup the folders and files that support your company file, including customised templates and graphics. Alternatively, you can choose to backup the company file only.
Backup all data
Backup Company File only
You may check the data in your company file for errors now, or check it later by choosing Verify Company File from the File menu. Depending on the size of your company file, the verification process may take a considerable amount of time.
Check Company File for errors
Do not check Company File for errors
Help
Cancel
Continue

CAUTION: If the backup process does not work If any warning or error messages appear at any stage of the backup process, contact MYOB Support.

2 Choose the type of backup you want.

- To back up your company file and templates, click **Backup all data**.
- To back up your company file only, click **Backup Company File only**.

3 Choose whether to check your company file for errors before making your backup:

- To check for errors, click **Check Company File for errors**.
- To prevent error checking, click **Do not check Company File for errors**.

NOTE: Maintaining data integrity We recommend checking for errors so that if you need to revert to a backup, data integrity is ensured.

4 Click **Continue**.

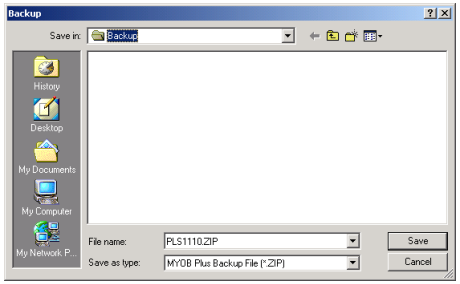
- If you selected the **Do not check Company File for errors** option, go to step 6 on page 272.
- If you selected the **Check Company File for errors** option, note that this verification process may take several minutes.

5 Click **OK** in the window that appears when the verification process has finished. This window appears whether or not errors have been found in the company data file.

For more information about checking your company file for errors, either:

- see step 2 of 'To check your company file for errors' on page 277
- press F1 for Help.

6 In the window that appears, select where you want to store the backup file.



The default filename assigned to the backup file is described in the following table.

Platform	Default filename	further details
Windows	MYO*mmdd*.zip	• *mmdd* is the month and day from your computer's clock • .zip is the file extension and cannot be changed.
Mac	Backup *dd-mm-yyyy filename*.sit	• *dd-mm-yyyy* is the date from your computer's clock • *filename* is your company filename • .sit is the file extension and cannot be changed.

7 If you want, you can change the name of the backup file.

8 Click **Save**.

9 Label all your backups with enough information to tell you when they were done and where you were up to in data entry—for example, 'Friday 4/5/07' or 'Backup as of 4/5/07'.

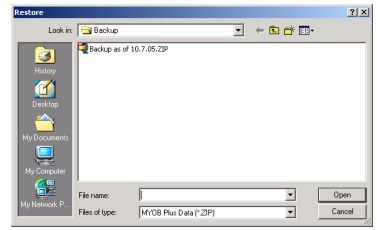
Restoring a backup company file

The **Restore** command closes the company file you're currently using, decompresses a backup file so you can use it, and then opens the backup file.

NOTE: [MYOB Accounting Plus only] Single-user access for restoring backups This task requires single-user access. For more information, see 'Single-user file locking for special tasks' on page 279.

To restore a backup (Windows)

1 Go to the **File** menu and choose **Restore**. The **Restore** window appears.



If the **Prompt for Data Backup When Closing** option is selected in the **Preferences** window, a window appears asking if you want to backup your company file. If you want to backup your company file now, click **Yes** and follow the prompts, otherwise click **No**.

2 In the **Restore** window, select the backup file you want to restore and click **Open**.

NOTE: If the backup file is on a removable disk, insert the disk into the disk drive.

3 Select the folder where you want to save the restored file. By default, the restored file will be saved in the same folder as the backup file.

4 Click **Save**. A message appears showing that the company file will be restored to the selected folder.

5 Click **OK** to complete the restore.

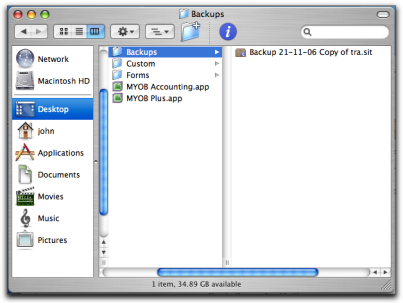
When you restore a file that has not been activated, the **Company File Activation** window appears. If you do not need to enter transactions into the restored file, click **I want to mark this file as Read Only** and then click **Continue** to open the file in read-only mode.

If, later, you need to activate the read-only file, go to the **Help** menu and choose **Activate Company File**.

NOTE: Restoring from a CD If you are restoring a backup file from a CD, the file will be read-only. To read data from the file, you need to change the file's attributes by right-clicking the file, choosing **Properties** and deselecting the **Read-only** option.

To restore a backup (Mac OS)

1 Go to the **File** menu and choose **Restore**. The **Open** window appears.



NOTE: If the backup file is on a removable disk, insert the disk into the disk drive.

2 Locate the backup file you want to restore, select it and click **Open**. The **Choose a Folder** window appears.

3 Select the destination folder for the restored company file.

4 Click **Choose**. A message appears showing the file name and location of the company file.

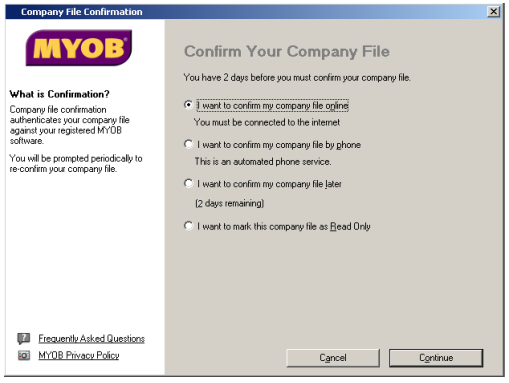
5 Click **OK**. The **Sign-on** window appears.

When you restore a file that has not been activated, the **Company File Activation** window appears. If you do not need to enter transactions into the restored file, click **I want to mark this file as Read Only** and then click **Continue** to open the file in read-only mode. If later you need to activate the read-only file, go to the **Help** menu and choose **Activate Company File**.

NOTE: Restoring from a CD If you are restoring a backup file from a CD, the file will be read-only. To read data from the file, you need to change the file's attributes. To do so, locate the restored file using Finder and click the file to select it. From the **File** menu, click **Get Info** and deselect the **Locked** option.

Confirming activated company files

After a company file is activated, once or twice a year you must confirm its activation for the life of the file. The confirmation verifies to MYOB that you are running a legal installation of MYOB Accounting Plus. When confirmation is due and you attempt to open an activated company file, the **Company File Confirmation** window appears.


Company File Confirmation
MYOB
Confirm Your Company File
You have 2 days before you must confirm your company file.
What is Confirmation?
Company file confirmation authenticates your company file against your registered MYOB software.
You will be prompted periodically to re-confirm your company file.
I want to confirm my company file online
You must be connected to the internet
I want to confirm my company file by phone
This is an automated phone service.
I want to confirm my company file later
(2 days remaining)
I want to mark this company file as Read Only
Frequently Asked Questions
MYOB Privacy Policy
Cancel
Continue

You have a period of grace in which to confirm the company file, indicated under the **Confirm Your Company File** heading. If you don't want to confirm immediately, click **I want to confirm my company file later** and click **Continue** to open the file. After the period of grace expires, the company file can only be opened in read-only mode, in which you can still view transactions, print reports or export data, but will not be able to enter any data.

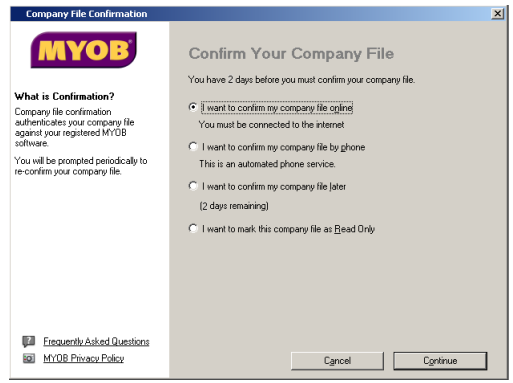
> **NOTE: Confirming a read-only file** If you have elected to open a company file overdue for confirmation in read-only mode, but then change your mind, go to the **Help** menu and choose **Confirm Company File**. The **Company File Confirmation** window appears.

These procedures show you how to confirm an activated company file and set up automatic confirmation:

- 'To confirm a company file online' below
- 'To confirm a company file by telephone' on page 275
- 'To set up automatic company file confirmation' on page 276.

To confirm a company file online

1. Ensure you are connected to the Internet.
2. Open the company file you want to confirm.
3. In the **Company File Confirmation** window, click **I want to confirm my company file online**.


Company File Confirmation
MYOB
Confirm Your Company File
You have 2 days before you must confirm your company file.
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You must be connected to the internet
I want to confirm my company file by phone
This is an automated phone service.
I want to confirm my company file later
(2 days remaining)
I want to mark this company file as Read Only
Frequently Asked Questions
MYOB Privacy Policy
Cancel
Continue

4. Click **Continue**. Your serial number and company file code are sent to the MYOB confirmation server, which returns a confirmation code and extends the file activation.

   The **Company File Confirmation – Confirmed** window appears.

5 If you prefer MYOB Accounting to perform subsequent confirmations automatically, select the **I want to use Automatic Confirmation** option.

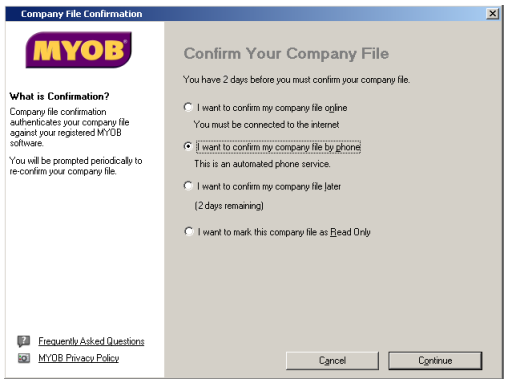
6 Click **OK** and in subsequent windows choose the options relevant to your business needs, until a command centre appears. The company file has been confirmed and you can continue to enter transactions.

> **NOTE: Frequent requests to confirm** If, after confirming a company file, you are asked within a short time to confirm it again, contact Technical Support. Some reasons why this might happen are explained in 'Troubleshooting activated company files' on page 276. Under normal circumstances, confirmation only occurs once or twice a year.

To confirm a company file by telephone

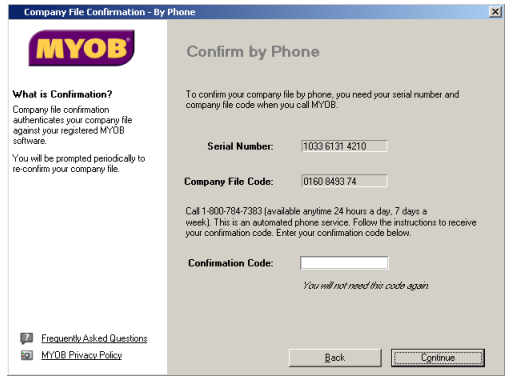
1 Open the company file you want to confirm.

2 In the **Company File Confirmation** window, click **I want to confirm my company file by phone**.


Company File Confirmation
MYOB
Confirm Your Company File
You have 2 days before you must confirm your company file.
What is Confirmation?
Company file confirmation authenticates your company file against your registered MYOB software.
You will be prompted periodically to re-confirm your company file.
I want to confirm my company file online
You must be connected to the internet
I want to confirm my company file by phone
This is an automated phone service.
I want to confirm my company file later
(2 days remaining)
I want to mark this company file as Read Only
Frequently Asked Questions
MYOB Privacy Policy
Cancel
Continue

3 Click **Continue.** The **Company File Confirmation – By Phone** window appears.

4 Call MYOB on the telephone number displayed under the **Company File Code** field.


Company File Confirmation - By Phone
MYOB
Confirm by Phone
What is Confirmation?
Company file confirmation authenticates your company file against your registered MYOB software.
You will be prompted periodically to re-confirm your company file.
To confirm your company file by phone, you need your serial number and company file code when you call MYOB.
Serial Number:
1033 6131 4210
Company File Code:
0160 8493 74
Call 1-800-784-7383 (available anytime 24 hours a day, 7 days a week). This is an automated phone service. Follow the instructions to receive your confirmation code. Enter your confirmation code below.
Confirmation Code:
You will not need this code again
Frequently Asked Questions
MYOB Privacy Policy
Back
Continue

5 Follow the instructions to receive your confirmation code.

6 Type the confirmation code in the **Confirmation Code** field and click **Continue**.

> **NOTE: Confirmation code used only once** After you confirm your company file, the confirmation code cannot be used to confirm this or any other company file again. You must get a new confirmation code from MYOB each time MYOB Accounting requests confirmation.

7 If you have an Internet connection and you prefer MYOB Accounting to perform subsequent confirmations automatically, select the **I want to use Automatic Confirmation** option.

8 Click **OK** and respond to subsequent windows as required until an MYOB Accounting command centre appears. The company file has been confirmed and you can continue to enter transactions.

> **NOTE: Frequent requests to confirm** If, after confirming a company file, MYOB Accounting asks you within a short time to confirm it again, contact Technical Support—see 'Troubleshooting activated company files' below. Under normal circumstances, confirmation occurs only once or twice a year.

To set up automatic company file confirmation

After a company file has been activated, MYOB Accounting asks you to confirm it once or twice a year. You can manually confirm the company file either over the Internet (see page 274) or by telephone (page 275). But, if you prefer, MYOB Accounting can confirm company files over the Internet automatically.

> **NOTE: Internet connection required** When MYOB Accounting attempts to confirm the activation of the company file automatically and you are not currently connected to the Internet, a window appears requesting you to connect.

1 Start MYOB Accounting and click **Open a company file** in the **Welcome to MYOB Accounting** window.

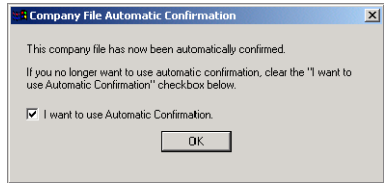
2 In the **Open** window, select the company file to be confirmed automatically and click **Open**.

3 Go to the **Setup** menu and choose **Preferences**.

4 In the **Preferences** window, click the **Security** tab.

5 Select the **I Prefer to Use Automated Online Company File Confirmation** option and click **OK**.

From now on, MYOB Accounting confirms the company file automatically and displays this notification of successful confirmation each time.


Company File Automatic Confirmation
This company file has now been automatically confirmed.
If you no longer want to use automatic confirmation, clear the "I want to use Automatic Confirmation" checkbox below.
I want to use Automatic Confirmation.
OK

Troubleshooting activated company files

The activation and confirmation of company files is sensitive to changes of the date in your computer's system clock. In some circumstances, changes or discrepancies in the system date start an immediate confirmation process.

Workstations out of synchronisation If multiple users on different workstations are accessing a company file simultaneously and the dates in the system clocks of one or more workstations differ, you will need to synchronise clocks and confirm the company file the next time you open it.

Date changed while company file is open If you open a company file and change the date in your computer's system clock while the file is open, then close the file, you may need to confirm the company file next time you open it.

Servicing your company file

Checking your company file for errors

In addition to having your company file automatically checked for errors before creating a backup, you can check your company file any time you choose.

By checking your company file for errors, you can catch minor problems in the file before they cause serious problems.

To check your company file for errors

CAUTION: [MYOB Accounting Plus only] Single-user access required Checking a company file for errors requires single-user access. If you normally have multiple users accessing a shared company file on a host computer, verify the company file on the host computer when no other users are logged on. See 'Single-user file locking for special tasks' on page 279.

1. Go to the **File** menu and choose **Verify Company File**. A confirmation window appears.
2. Click **OK** to confirm that you want to verify your company file. Your company file is scanned for errors. When the file verification process is complete, a message appears describing the results of the process.
   - ***If no errors were found***, click **OK** to end the verification process.
   - ***If your company file is corrupt***, you can:
     - Attempt to repair the company file by optimising it—see 'Optimising your company file' below—and repeat this step to check if the errors have been fixed.
     - Restore the company file from your most recent backup—see 'To restore a backup (Windows)' on page 272.

Optimising your company file

Over time, your company file will grow considerably in size. As you enter transactions, then remove or purge them, the file will have unused areas that once contained these transactions. These unused areas can affect the efficiency with which operations are performed in the company file. We recommend that you use the Optimisation Assistant to remove the unused areas in the company file and keep your accounting software running efficiently.

To optimise a company file

CAUTION: [MYOB Accounting Plus only] Optimising multi-user company files If multiple users are accessing a shared company file on a host computer, optimise the company file on the host.

1. Open the company file to be optimised.
2. Go to the **File** menu, choose **Optimise Company File**. An information window appears.
3. Click **OK**.
4. If an optimisation recovery file exists, we recommend that you click **Yes** to retain a copy of it. Then click **OK**.
5. Click **OK** when the optimisation process is complete.

Purging information that is no longer needed

Purging is the process of removing data from your company file. After you have used MYOB Accounting for a long time, you will notice that the size of your company file has grown considerably. Information such as journal entries, sales, purchases, business contacts, activity slips and sales history figures builds up over time. When your company file has grown larger than you want it to, you can purge, that is remove information that is no longer needed. After transactions are purged, they will no longer appear on any report.

NOTE: Payroll journal entries are not purged Payroll journal entries are needed to print your payroll tax forms. When you purge journal entries, the payroll entries are not removed.

To purge information

CAUTION: [MYOB Accounting Plus only] Purging multi-user company files Purging a company file requires single-user access. If you normally have multiple users accessing a shared company file on a host computer, purge the company file on the host computer when no other users are logged on. See 'Single-user file locking for special tasks' on page 279.

1. Open the company file to be purged.
2. Create a backup file. See 'To make a backup of your company file' on page 271.
3. Go to the command centre to be purged. The information you can purge is dependent upon the command centre you are in. For example, if you are in the **Sales** command centre, you can only purge closed invoices.
4. Go to the **File** menu and choose **Purge [...]**.
5. Click **Continue** and follow the instructions in the **Purge [...]** wizard.

Troubleshooting file-locking problems

When a company file is open, a temporary file called a *lock file* is created in the folder where the company file is stored. This file, called `Lock000*.flk`, keeps track of who is using the company file. When you log out of the company file, the lock file is deleted automatically.

NOTE: Lock file name The file is named Lock????.flk, where??? stands for a number from 0001 to 0010. If there is more than one company file in the same folder, the number allows MYOB Accounting to create a different lock file name for each company file.

Sometimes, however, the lock file is not deleted. This can happen if your computer crashes or an error causes your company file to close unexpectedly. Lock files can accumulate in the company file folder, resulting in error messages appearing when you try to access your company file again.

To resolve these error messages, you must exit MYOB Accounting. In Windows Explorer (or the Finder on Mac OS), open the folder that contains the company file and delete any lock files in the folder. You should then be able to open your company file without an error.

Special considerations for networked company files

NOTE: MYOB Accounting Plus only The following networking information is only applicable to MYOB Accounting Plus users.

When multiple users access a company file over a network, you need to be aware of factors that affect the way you work. These factors are not present when only a single user accesses the company file. See:

- 'Preferences in a network environment' below.
- 'Preventing data entry while generating reports' on page 281.
- 'Storing custom reports and custom forms on a network' on page 281.
- 'Displaying up-to-date information' on page 282.
- 'Improving performance' on page 282.

Preferences in a network environment

Some of the choices in the **Preferences** window of MYOB Accounting Plus can affect how everyone works with your company file. These preferences are clearly marked *System-wide*.

Multi-user file locking for daily transactions

Multi-user file locking ensures that changes cannot be made in some windows while related data is being changed by another user.

For example, a situation could arise where a user is recording information in a sales transaction window while another user is changing details of the customer card being used in the sales transaction. In such a situation, multi-user file locking disallows changes being saved in one of the windows until the changes have been saved in the other window.

If you would like to know when another user has changed data in a window, go to the **Setup** menu, choose **Preferences**, click the **System** tab, and mark **Automatically Refresh Lists When Information Changes**. Now, if another user changes information you are viewing, MYOB Accounting Plus closes your window. When you reopen it, the data is updated.

HINT: View a list of users If you have been prevented from accessing the company file, you can identify which user is locking you out. To do this, go to a computer that has access to the company file and view the list of active users (go to the **File** menu and choose **Active Workstations**).

Single-user file locking for special tasks

Although several users can share a company file for entering daily transactions, there are times when only one user should have access. Many of these tasks are file maintenance procedures such as backing up, and checking and optimising the company file. For example, optimising a company file rearranges its internal structure, so you need to ensure the file is not being accessed while this process is taking place. Other single-user tasks are part of standard bookkeeping practice. For example, when you print a report, you do not want anybody to change data that will appear in the report while it is being printed.

HINT: View a list of users To check whether any other users are currently using the company file before you set a single-user lock, go to the **File** menu and choose **Active Workstations.**

Single-user file locking prevents all but the first logged-in user from accessing a shared company file—other users cannot even log in. To enable single-user access after starting MYOB Accounting Plus, click **Single-user access** in the **Sign-on** window.

The tasks that require single-user file locking include:

- backing up a company file
- restoring a backup file
- company file verification
- purging data
- exporting data
- importing data
- starting a new financial year
- starting a new payroll year
- loading payroll tax tables
- setting up, changing or removing an employee's payroll information
- creating, changing or removing payroll categories
- creating, changing or deleting report batches
- optimising a company file
- setting up, changing or removing user accounts.

Problems with lock files

MYOB Accounting Plus displays a **File is busy; access denied** message when another user is accessing a shared company file, and you both try to save a transaction or write data. When you see this message, wait a few moments for the other transaction to finish and for MYOB Accounting Plus to delete the lock file, and then click **Retry**.

If the power fails, or you switch off your computer while MYOB Accounting Plus is running, or your system crashes, MYOB Accounting Plus is unable to delete the lock file. You will need to delete the lock files manually. See 'To delete lock files' on page 281. The following situations can cause lock files to accumulate in the folder where the company file is kept, resulting in various error messages when you try to open a company file:

- ***Someone else is currently signed on with the same User ID***

  Someone else is using the company file with your user ID or a lock file from an irregularly ended session is present.
- ***No more than 10 company files in any folder may be opened at one time.***

  There are more than 10 lock files—the maximum permitted—in the folder where the company files are kept. This can occur legitimately if there are more than 10 company files in the folder, 10 of which are open simultaneously, so that an 11th open file would create an illegal 11th lock file.

  It is unlikely that 10 company files in a single folder will be open simultaneously. More likely, 10 lock files have accumulated in the folder owing to crashes and other problems.
- ***You have reached the maximum number of simultaneous users allowed under your MYOB Accounting Plus Workstation Licence***

  If you know this is incorrect, the problem may be a lock file.

To delete lock files

Any of the above messages may mean that there are old lock files cluttering the folder where you store the company file. You need to delete the lock files before MYOB Accounting Plus will run correctly.

1. Ask all users to close the shared company file and log out of MYOB Accounting Plus.
2. Go to the **File** menu and choose **Active Workstations** to check whether any users are still logged in. If there are, ensure they have logged out before continuing.
3. Log out of MYOB Accounting Plus.
4. Navigate in Windows Explorer (or the Finder on Mac OS) to the folder where you keep the shared company file.
5. Delete all lock files. They are named `Lock????.flk`, where `????` stands for a number from 0001 to 0010.
6. Restart MYOB Accounting Plus and reopen the shared company file.

Preventing data entry while generating reports

If there are multiple users accessing a company file simultaneously and you want to print or view a report, we recommend that you prevent data changes during report generation. If you don't, other users will be able to continue making entries in the company file and your report may not be accurate. If another user changes information that affects the report while it's being printed or displayed, that particular entry may be indicated by zeros or blank spaces on the report. In addition, new entries that other users make might affect the total amounts on some reports. You should therefore, consider printing or displaying the report at a time when you know that no entries are being made that will affect its accuracy.

Before you print or display a report, open the **Report Customisation** window for the report. You can select the **Prevent Data Changes During Report Generation** option (on the **Finishing** tab of the **Report Customisation** window) to turn on multi-user file locking and prevent other users from adding, changing or removing any information from the company file while MYOB Accounting Plus is generating the report. When you print or display the report with this option selected, the report will be as up to date and accurate as possible.

However, keep in mind that a few MYOB Accounting Plus reports take some time to be generated. You might want to consider printing these lengthy reports at times when other users won't be forced to wait for the report to be generated before they can resume making entries in the company file.

Storing custom reports and custom forms on a network

When you create custom reports and custom forms, information about them is stored on *your* workstation's hard disk and not on the network. Other users of the same company file won't be able to use your custom reports or custom form unless you copy the reports to the appropriate locations on *their* workstations. (You may want to ask your system administrator to perform this task.)

Custom reports are stored in the **Custom** folder and custom forms in the **Forms** folder. Both these folders are located under the folder where MYOB Accounting Plus is installed on your workstation.

Displaying up-to-date information

Each time you open a list window (such as the **Find Transactions** window) or display a report in the **Report Display** window, the information that is displayed matches the contents of the company file as of the moment you opened the list or displayed the report.

However, if you keep the list or report displayed on your computer screen for some time, the data that other users entered during that time will not be included in your list or report. You can update the information automatically or manually:

- ***Automatic update*** Go to the **Setup** menu, choose **Preferences** and then click the **System** tab. Select the **Automatically Refresh Lists when Information Changes** option.

  NOTE: Automatic refreshing slows response Consider whether you need to have on-screen information refreshed automatically. If you choose this option, MYOB Accounting Plus will operate more slowly for everyone who is accessing the company file. If speedier data entry is a priority, we recommend that you choose to manually refresh information regularly.

- ***Manual update*** Go to the **Window** menu and choose **Refresh All**. To update an on-screen report in the **Report Display** window, click **Redisplay**.

Improving performance

The following list outlines a number of ways in which you can get the most out of MYOB Accounting Plus:

- Use single-user access whenever possible.
- Optimise your company file frequently—see 'Optimising your company file' on page 277.
- *Do not* select the **Automatically Refresh Lists when Information Changes** option in the **Preferences** window.
- *Do not* select the **Warn for Duplicate Cheque Numbers** option in the **Banking** tab of the **Preferences** window.
- *Do not* select the **Warn for Duplicate [...] Numbers on Recorded Sales** option in the **Sales** tab of the **Preferences** window.
- *Do not* select the **Warn for Duplicate [...] Numbers on Recorded Purchases** option in the **Purchases** tab of the **Preferences** window.
- Use Easy-Fill when entering card names, account names, and item numbers or names.
- Avoid leaving list windows open.
- Use only a few linked accounts for stock items.
- Combine line-item quantities on sales and purchases.
- Generate large reports when you're the *only* person using the company file.
- Print reports by a specific month instead of by a date range.

Appendix A
Importing and exporting data

Exporting data

You can take data entered in MYOB Accounting and use it in other software programs or in other MYOB company files. This process is called *exporting data*.

Some of the types of information you can export are: accounts, items, nominal journal entries, Receive Money transactions, Spend Money transactions, sales, purchases, cards, jobs, activities, and activity slips.

The data can be exported to a tab-delimited or comma-separated text file.

> **NOTE: [MYOB Accounting Plus only] Single-user mode required for data export** You cannot export data when more than one user is logged in. For more information, see 'Single-user file locking for special tasks' on page 279.

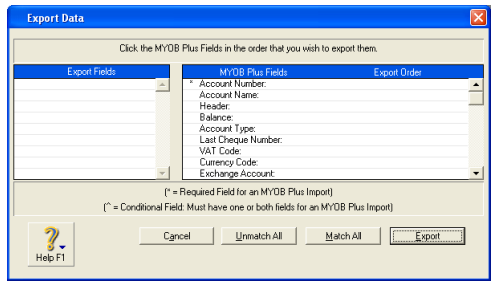
Before you export data, you should make a backup of your company file. See 'Backing up and restoring company files' on page 270.

To export data

1 Go to the **File** menu, choose **Export Data** and then choose the type of data you want to export. The **Export File** window appears.

2 Select the export file format and enter other information in this window. For detailed field help, click **Help** and then choose **Help for This Window**.

3 Click **Continue**. The **Export Data** window appears.



4 Choose the fields you want to export and the order in which you want to export them. To do this, click on the first field you want to export in the **MYOB Plus Fields** (if you're using MYOB Accounting, the column is labelled **MYOB Fields**) column. **Field 1** will appear in the **Export Order** column next to the field you selected. The field name will appear at the top of the **Export Fields** column on the left side of the window.

5 Repeat the previous step for each field you want to export.

If you want to remove a field name from the **Export Fields** column, click the name in the **MYOB Plus Fields** column. If you want to export all the fields in the order they're shown in the column, click **Match All**.

6 When you have selected the fields, click **Export**. The **Save As** window appears.

7 Enter a file name and location for the export file and click **Save**. The file is exported.

Importing data

MYOB Accounting allows you to take data entered in other software and incorporate it into your company file. You can also incorporate information from one MYOB company file into another MYOB company file. This process is called *importing data*.

Some of the types of information you can import are: accounts, items, nominal journal entries, Receive Payments transactions, Receive Money transactions, Spend Money transactions, Pay Suppliers transactions, sales, purchases, cards, jobs, activities, and activity slips.

The data can be imported from a tab-delimited or comma-separated text file.

NOTE: [MYOB Accounting Plus only] Single-user access required Please note that you must not import data when more than one user is logged in. For more information, see 'Single-user file locking for special tasks' on page 279.

If you are importing journals from your accountant If you send information to your accountant using the **AccountantLink** feature (see 'To export information to accountants' on page 261), you can import the adjusting journals your accountant sends you. For more information, see 'To import nominal journals from your accountant' on page 263.

To import data

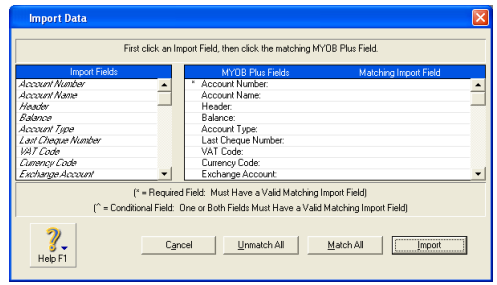
Before you start the import process, you will need to export the data you want from the program you've used to create the data. The data you want to import must be stored in a tab-delimited or comma-separated file format.

1 Go to the **File** menu, choose **Import Data** and then choose the type of data to import. The **Import File** window appears.

2 Select the import file format, the type of the first record, and, if required, method of handling duplicate records. For more information, click **Help** and then choose **Help for This Window**.

3 Click **Continue**. The **Open** window appears.

4 Locate and select the file you want to import and click **Open**. The **Import Data** window appears.



5 Match the import fields with the **MYOB Plus Fields** column (if you're using MYOB Accounting, the column is labelled **MYOB Fields**).

a Click the name of a field in the **Import Fields** column.

b Click the matching field in the **MYOB Plus Fields** column.

The import field you selected appears in the **Matching Import Field** column.

NOTE: Some fields must be imported Fields that have an asterisk (*) next to them must have matching import fields assigned to them.

c Click a field in the **Matching Import Field** column to remove it.

d If all the fields in the import file match those in the **MYOB Plus Fields** column, click **Match All** to match all fields simultaneously.

6 Click **Import** to import the data. If you get a warning or an error message indicating that the import was not successful, refer to the import log file in your MYOB Accounting installation folder for a list of errors or warnings. This is a text file—readable by most word processors—that lists the problems encountered during the import.

Importing data from MYOB RetailBasics

Using MYOB RetailBasics together with MYOB Accounting enables you to import point-of-sale data—such as sales, surcharges, VAT collected and liabilities accrued—from MYOB RetailBasics to MYOB Accounting. This saves you from having to manually enter this data into your accounting system.

To use this feature, you need to:

- Set up your MYOB Accounting software.
- Export MYOB RetailBasics data—daily, weekly or as required.
- Import MYOB RetailBasics data into MYOB Accounting—whenever there is a data file to import.

Set up your MYOB Accounting software

Before you can start importing MYOB RetailBasics data into MYOB Accounting, you need to complete the following tasks.

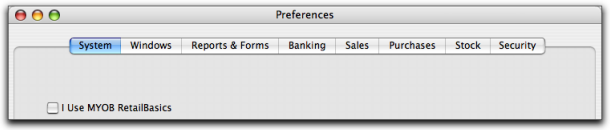
Step	Task	See
1	Set the preference to import from MYOB RetailBasics	page 286
2	Set up accounts for MYOB RetailBasics data	page 286
3	Replicate your VAT code lists	page 286

Step 1: Set the preference to import from MYOB RetailBasics

To set up MYOB Accounting to import MYOB RetailBasics data, you need to set a preference. You only need to do this once.

1 In MYOB Accounting, go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.

2 Click the **System** tab and select the **I Use MYOB RetailBasics** option.



3 Click **OK**.

Step 2: Set up accounts for MYOB RetailBasics data

You need to set up your accounts list to include accounts for the following items.

NOTE: Accounts may already exist You may have already created some of these accounts when you set up your company file. Review the list below and, if necessary, add the required accounts to your account list. For more information, see 'Adding an account' on page 174.

- Sales account to record sales income (an income account, for example 4-1000)
- Bank account to record your daily takings (an asset account, for example 1-1100)
- VAT account to record VAT collected (a liability account, for example 2-1030)
- Account to record cash drawer discrepancies (an expense account, for example 6-1100)
- [Optional] Lay-by account to record lay-by payments (a liability account, for example 2-2050)
- [Optional] Credit card surcharge account to record fees collected (an income account, for example 4-2150)
- [Optional] Asset accounts to record your various payment types. You can set up a separate account for cash, EFTPOS, VISA, Mastercard, AMEX and Diners payment types or, if you want to group similar payment types (for example, credit card payments), an account for each payment group.

Step 3: Replicate your VAT code lists

The VAT codes you use in MYOB RetailBasics must match the VAT codes you use in MYOB Accounting. To make sure that your codes match, print a list of your MYOB Accounting VAT codes and then compare this list with your MYOB RetailBasics VAT codes.

If necessary, add any required VAT codes in MYOB RetailBasics. For more information, see the *MYOB RetailBasics User Guide*.

If there are additional VAT codes in MYOB RetailBasics, and you intend to use these codes, you need to set up these codes in MYOB Accounting. For more information, see 'Setting up VAT codes' on page 163.

To print a list of MYOB Accounting VAT codes

1 Go to the **Lists** menu and choose **VAT Codes**. The **VAT Code List** window appears.

2 Click **Print**.

Export MYOB RetailBasics data

You need to export your MYOB RetailBasics data before you can import it into MYOB Accounting. When exporting, you need to save the export data in your MYOB Accounting installation folder so that it is imported automatically by MYOB Accounting. However, you can choose to save the data in another folder, if you want. For more information on exporting MYOB RetailBasics data, see the *MYOB RetailBasics User Guide*.

Import MYOB RetailBasics data into MYOB Accounting

If you saved the MYOB RetailBasics data in your MYOB Accounting installation folder, MYOB Accounting detects the data when you open your company file, and starts importing the data automatically.

If you chose to save the data in another folder, you need to import it manually from the location where you saved it. For more information, see **MYOB Help**.

Appendix B Networking company files on Windows

Preparing company files for multiple users

NOTE: This section only applies to MYOB Accounting Plus users. MYOB Accounting only supports a single user and cannot be networked.

MYOB Accounting Plus is a network-ready application that comes with one licence. However, if your volume of transactions grows too great for one person to handle, you can purchase additional workstation licences so that several users can access the company file simultaneously. See 'To obtain additional workstation licences (MYOB Accounting Plus only)' on page 270.

If multiple users will be simultaneously accessing a company file, it should be stored on a *host* computer where it can be accessed across the network from other Windows *workstations*. The host computer and workstations must be running Windows ME, NT4 (SP6), 2000 or XP. Note that the workstations do not all need to be running the same version of Windows.

NOTE: Setting up networks needs expert skills Because setting up routers or hubs, cabling computers, and configuring network hardware and software require expert knowledge, you may need to employ an expert with the necessary skills.

If setting up a network for the first time, show this appendix to a networking expert. To locate a networking-qualified MYOB Certified Consultant near you, visit myob.co.uk/service/ccdir/ or call MYOB at 0845 130 3975.

This section starts from the point where the network is already set up and running. A local area network (LAN) can be set up in many different ways. The procedures in this section describe the most common situation where a LAN is protected from the external internet by a firewall on a router or gateway computer.

NOTE: Network access privileges required In a Windows network, access can be set at the domain or user level. If you are unable to carry out the procedures in this section because you do not have sufficient access privileges, contact the person who set up your network for assistance.

All users who will need to access the company file automatically belong to the **Everyone** user group.This group is used as the default group in these procedures as it simplifies the sharing of a host folder. The members of the Everyone group will be given permission to open, read from and write to the shared company file.

NOTE: The Everyone user group may be a security risk The Everyone user group allows anyone on the network to access the shared company file. If some employees are not authorised to access your accounting data, read Windows help or consult a networking expert to set up secure access.

Continue with these tasks:

- Setting up the network hardware, below
- Setting up a company file folder on a Windows host, page 291
- Accessing the shared company file from Windows workstations, page 295.

Setting up the network hardware

Unless you are an expert, employ a networking consultant to set up your network hardware. Show the consultant these requirements for the host computer, and the hardware and software requirements for the workstations specified in the *MYOB Accounting Getting Started* guide.

Networking	Local area network (LAN), peer-to-peer
Windows host	Windows Me, NT4 (Service Pack 6), 2000 or XP
Equipment	Pentium processor (or equivalent) with 1 GHz or better with at least 128 MB RAM
Protocols	Ethernet network (for best performance choose 100BaseT) that supports NetBEUI, NetBIOS or TCP/IP networking protocols

Continue with these tasks:

- Setting up a company file folder on a Windows host, page 291
- Accessing the shared company file from Windows workstations, page 295.

Setting up a company file folder on a Windows host

When several users are to work with a company file simultaneously, it must be stored on a host computer to which each user has access. Consider these tips for choosing a suitable host:

- **Host the company file on the most powerful computer in the network** Users on workstations will enjoy better performance if the company file is stored on the most powerful computer in your network—the fastest with the most memory.
- **Host the company file on the key employee's computer** If one employee will use the company file more than anyone else, consider storing the company file on that employee's computer. This person will experience better performance from accessing the company file directly, compared with accessing it across the network.
- **Host the company file on a backed-up computer** If you store all your important files on a central host that is backed up frequently, it is a good idea to also store your company file on that host. The company file will then be backed up along with all your other vital data.

Complete the appropriate task to set up a Windows host computer and share a company file folder:

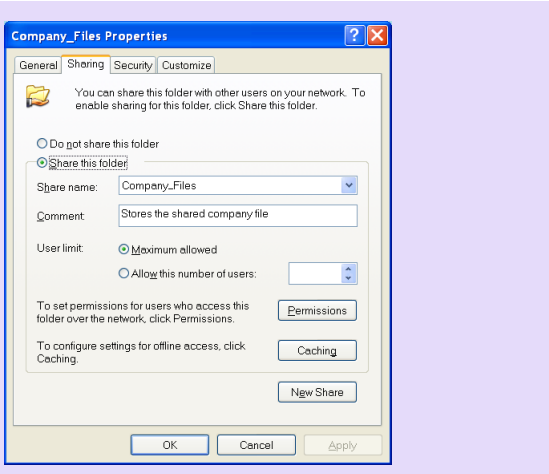
- To share a folder on Windows 2000 Pro or XP, below
- To share a folder on Windows NT4, page 293
- To share a folder on other Windows versions, page 293.

To share a folder on Windows 2000 Pro or XP

This procedure applies to Windows 2000 Professional and XP. If you are using Windows 2000 Standard, see 'To share a folder on other Windows versions' on page 293. Consult a networking expert or read the Windows help to set up appropriate sharing and access permissions if this procedure does not apply to your network configuration.

1. If only administrators can set permissions on your computer, log in as an administrator.
2. In Windows Explorer, create a folder named **Company_Files** in a convenient location, for example, c:\Company_Files. This folder is where the shared company file will be stored.
3. Right-click the **Company_Files** folder and choose **Properties**. The **Company_Files Properties** window appears.

4 Click the **Sharing** tab and set the fields and controls as shown below.

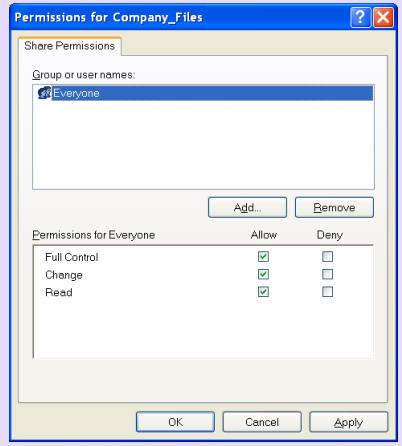


Share this folder **(Share this folder in the network)**	Select the **Share this folder** option. If your network does not have workgroups or you are logged in to a domain, select the **Share this folder in the network** option, and then complete the wizard that appears.
Share name	Type the name that will be seen by users accessing the folder from their workstations, for example, `Company_Files`.
Comment	Type a description that users will be able to read in the folder's **Property** window. This option is not present if your network does not have workgroups or you are logged in to a domain.
Maximum allowed	Choose this option to allow as many users as possible to simultaneously access the company file. This option is not present if your network does not have workgroups or you are logged in to a domain.
Allow network users to change my files	Select this option. This option is not present if your network does not have workgroups or you are logged in to a domain.

5 If your network does not have workgroups or you are logged in to a domain, continue with step 8.

6 Click **Permissions**. The **Permissions for Company_Files** window appears.

7 Click the **Everyone** user group, then set the **Allow** and **Deny** access in the **Permissions** list as shown below.



Permissions for Everyone	Allow	Deny
Full control	Select	Clear
Change	Select	Clear
Read	Select	Clear

8 Click **OK**. The **Company_Files Properties** window reappears.

9 Click **OK**.

10 In Windows Explorer, move the company file from its present location to the **Company_Files** folder on the host.

11 Continue with 'Accessing the shared company file from Windows workstations' on page 295.

To share a folder on Windows NT4

This procedure applies to Windows NT 4 (Service Pack 6). Consult a networking expert or read the Windows help to set up appropriate sharing and access permissions if this procedure does not apply to your network configuration.

> **NOTE: File sharing on by default** When you create a folder in Windows NT, the folder is shared automatically, unless the person who set up your network turned off this default behaviour.

1 If only administrators can set permissions on your computer, log in as an administrator.

2 Open the **Network** control panel.

3 On the **Identification** tab, complete the following fields and click **OK**.

Computer Name	Type the name that will be visible in Network Neighborhood.
Domain	Type the name of the workgroup or domain to which this computer belongs. If you are not sure whether workgroups or domains have been created on your network, consult a networking expert.

4 In Windows NT Explorer, create a folder named **Company_Files** in a convenient location, for example, c:\Company_Files. This folder is where the shared company file will be stored.

5 Right-click the **Company_Files** folder and choose **Properties**. The **Company_Files Properties** window appears.

6 Click the **Security** tab and click **Permissions**. The **Directory Permissions** window appears.

7 Click the **Everyone** user group, set the values as shown below and click **OK**. The **Company_Files Properties** window reappears.

Replace Permissions on Subdirectories	Select this option.
Replace Permissions on Existing Files	Select this option.
Type of Access	Set to **Full Control**.

8 Click **OK**.

9 In Windows NT Explorer, move the company file from its present location to the **Company_Files** folder on the host computer.

10 Continue with 'Accessing the shared company file from Windows workstations' on page 295.

To share a folder on other Windows versions

This procedure applies to Windows ME or 2000 Standard. If you are using Windows 2000 Pro, see 'To share a folder on Windows 2000 Pro or XP' on page 291.

Consult a networking expert to set up appropriate sharing and access permissions if this procedure does not apply to your network configuration, or read the Windows help (search for *sharing files* or *sharing resources*). Some versions of Windows have file sharing disabled by default, so you must enable file sharing. If file sharing is already enabled, you can begin with step 8.

Enable file sharing

1 Open the **Network** control panel.

2 In the **Configuration** tab, click **File and Print Sharing**. The **File and Print Sharing** window appears.

3 Select the **I want to be able to give others access to my files** option and click **OK**.

4 On the **Identification** tab, complete the following fields.

Computer name	Type the name that will be visible in Network Neighborhood (My Network Places on some versions of Windows).
Workgroup	Type the name of the workgroup or domain to which this computer belongs. If you are not sure whether workgroups or domains have been created on your network, consult a networking expert.

5 Click **OK**. The **Network** control panel window reappears.

6 Click **OK**.

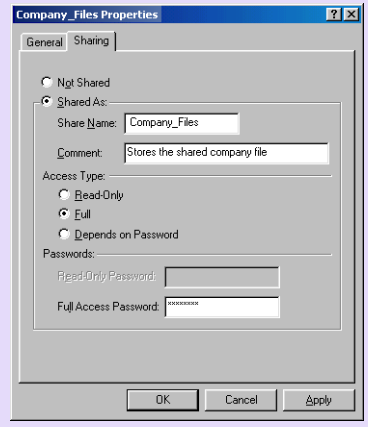
7 If a message asks you to restart the computer, click **Yes**.

Share a company file folder

8 In Windows Explorer, create a folder named **Company_Files** in a convenient location, for example, c:\Company_Files. This folder is where the shared company file will be stored.

9 Right-click the **Company_Files** folder and choose **Properties**. The **Company_Files Properties** window appears.

10 Click the **Sharing** tab and set the fields and controls as shown below.



Shared As	Click this option.
Share Name	Type the name that will be seen by users accessing the folder from their workstations, for example, `Company_Files`.
Comment	Type a description that users will be able to read in the folder's **Property** window.

11 Set the access permissions according to which groups of controls appear on the **Sharing** tab.

- **Access Type *controls group*** Click **Full** and enter a password in the **Full Access Password** field. (Users will have to type this password to access the company file in the **Company_Files** folder.)
- **Name and Access Rights *controls group*** Click **Add** and then, in the **Add Users** window, click:
  - **Full Access** to allow all users unlimited access to the **Company_Files** folder, or
  - **Custom** and select 'The world', click **OK and** choose **Read Files** and **Write to Files**.

12 Click **OK**.

13 In Windows Explorer, move the company file from its present location to the **Company_Files** folder on the host.

14 Continue with 'Accessing the shared company file from Windows workstations' on page 295.

Accessing the shared company file from Windows workstations

Workstations are Windows computers that access a company file stored on another computer, referred to as a *host* computer. Accessing the remote company file folder on the host requires you to complete these procedures for each Windows workstation on the local area network (LAN). This process is also known as *mapping network drives*.

When you are able to access the company file folder containing the shared company file, you can create a desktop shortcut to the file. Clicking the shortcut starts MYOB Accounting Plus and opens the shared company file.

Complete these procedures on every Windows workstation that is to access the shared company file:

- To access the shared company file folder, below.
- To start MYOB Accounting Plus from a shortcut to the company file, page 296.

To access the shared company file folder

NOTE: Access may be password protected If a password is required to access the shared company file folder, a window will request you to enter a user name and password when you attempt to access it.

1 In Windows Explorer, open **Network Neighborhood** (or **My Network Places**). You can also double-click the **Network Neighborhood** (**My Network Places**) icon on the desktop.

2 Locate and select the host computer on which the shared company file folder is stored.

3 If a **Connect to *hostName*** window appears:

   a Complete the **User Name** and **Password** fields.

   b Select the **Remember my password** option.

   c Click **OK**. You should now be able to see the **Company_Files** folder.

4 Right-click the **Company_Files** folder and choose **Map Network Drive**. The **Map Network Drive** window (or wizard) appears.

5 Accept the proposed drive letter or choose another.

6 Select the **Reconnect at logon** option and click **OK** (or **Finish**).

7 If access to the folder is password protected, a logon window may appear. If so, enter the password and click **OK**.

   In Windows Explorer, the **Company_Files** folder now appears as a network drive under **My Computer**. For example, you might see the shared folder listed as `Company_Files on 'Hongs-pc' (V:)`.

8 Open the shared **Company_Files** folder to see the shared company file.

9 Continue with 'To start MYOB Accounting Plus from a shortcut to the company file' on page 296.

To start MYOB Accounting Plus from a shortcut to the company file

A fast way to open a company file is to create a shortcut on your desktop. To use a shortcut to launch your company file, you need to create a shortcut to the software as well as the company file.

1. Right-click an empty area of the desktop and choose **New** and then **Shortcut**. The **Create Shortcut** wizard appears.
2. Type the filepath or click **Browse** to locate the MYOB Accounting Plus program file (**Myobplus.exe**) and click **Next**.
3. Type a name for the shortcut and click **Finish**.
4. Right-click the new shortcut and choose **Properties**. The **Myobplus.exe Properties** window appears.
5. Click the **Shortcut** tab.
6. The **Target** field displays the location of the MYOB Accounting software you entered in step 2 above. You need to edit this field so that the shortcut opens the company file as well as the software.

   In the **Target** field:

   a. Type the location of your MYOB Accounting Plus software, including the .exe file extension. Enclose the file name in double quotation marks (“), for example, `"C:\MYOB\Myobplus.exe".`

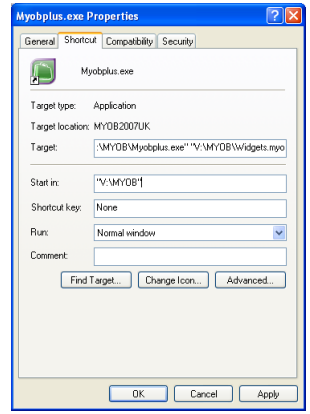
   b. Press SPACE.

   c. Also enclosed in double quotation marks (“), type the location of the company file, including the `.myo` file extension. for example, `"V:\MYOB\Widgets.myo".`

   The **Target** field should now, for example, display:

   `"C:\MYOB\Myobplus.exe" "V:\MYOB\Widgets.myo"`

7. In the **Start in** field, enclosed in double quotation marks (“), type the drive and folder location of the company file, for example “`V:\MYOB`” as shown below.



8. Click **OK** to close the **Shortcut to Myobplus.exe Properties** window.
9. Double-click the shortcut on the desktop to test it. MYOB Accounting should start on this workstation and immediately open the specified company file, whether it is stored on a remote host or this workstation.
10. Repeat from step 1 on each workstation that needs access to the company file.

Appendix C Networking company files on Macintosh

Preparing company files for multiple users

NOTE: This section only applies to MYOB Accounting Plus users. MYOB Accounting only supports a single user and cannot be networked.

MYOB Accounting Plus is a network-ready application that comes with one licence. However, if your volume of transactions grows too great for one person to handle, you can purchase additional workstation licences so that several users can access the company file simultaneously. See 'To obtain additional workstation licences (MYOB Accounting Plus only)' on page 270.

If multiple users will be simultaneously accessing a company file, it should be stored on a *host* computer where it can be accessed across the network from Macintosh *workstations*.[1] The host computer needs to be running, Mac OS X 10.3 or later, Windows Server 2000 or Windows Server 2003. The workstations must be running Mac OS X 10.3 or later.

[1] You can also access an MYOB Accounting Plus v16 company file from MYOB Accounting Plus v16 running on a Windows workstation. You may need to configure the network differently so that the Windows workstations can access the company file.

NOTE: Setting up networks needs expert skills Because setting up routers or hubs, cabling computers, and configuring network hardware and software require expert knowledge, you may need to employ an expert with the necessary skills.

If setting up a network for the first time, show this appendix to a networking expert. To locate a networking-qualified MYOB Certified Consultant near you, visit myob.co.uk/service/ccdir/ or call MYOB at 0845 130 3975

This section starts from the point where the network is already set up. A local area network (LAN) can be set up in many different ways, so this section describes only the common situation of a LAN protected from the external Internet by a firewall on a router or gateway computer.

Continue with these tasks:

- 'Setting up the network hardware' on page 298.
- 'Setting up a company file folder on a Mac OS X host' on page 299.

Setting up the network hardware

Unless you are an expert, employ a networking consultant to set up your network hardware. Show the consultant these requirements for the host computer, and the hardware and software requirements for the workstations in the *MYOB Accounting Getting Started* guide.

Networking	Local area network (LAN), peer to peer
Mac OS X host	Mac OS X 10.3 or later AppleShare IP 6.2 or later (not Samba)
Windows host	Windows Server 2000 or 2003, using Services for Macintosh (SFM), *not* SMB/CIFS/Samba
Equipment	G4 processor with 512 MB RAM, or better
Protocols	• 100BASE-T or faster Ethernet with TCP/IP enabled • Airport Base Stations, built-in Airport or Airport cards, and Airport control panel 2.0.4 or later

When several users work with a company file simultaneously, it must be stored on a host computer to which each user has access.

Consider these tips for choosing a suitable host:

- **Host the company file on the most powerful computer** Users on workstations will enjoy better performance if the company file is stored on the computer with the fastest processing speed and with the most memory.
- **Host the company file on a backup computer** If you store all your important files on a central host that is backed up frequently, it is a good idea to also store your company file on that host. Then the company file will be backed up along with other vital data.

Continue with 'Setting up a company file folder on a Mac OS X host' on page 299.

Setting up a company file folder on a Mac OS X host

If you choose to store your company file on a host running Mac OS X, you can run MYOB Accounting Plus on that host but can only open the company file in single-user mode. This means that workers on other workstations cannot access the company file at the same time.

Here are some solutions:

- Store the company file on a Macintosh host computer running Mac OS X but do not run MYOB Accounting Plus on that host, or only run it infrequently—perhaps to print reports—when others do not need access. For more information, type 'Networking' into the search field at myob.co.uk
- In an mixed Windows and Macintosh environment, store the company file on a Windows host computer.

Complete the following tasks to set up a Mac OS X host computer and share a public folder where the company file will be stored:

- 'To activate TCP/IP on a Mac OS X host or workstation' below
- 'To create a shared user account on a Mac OS X host' below
- 'To share a Public folder on a Mac OS X host' on page 300.

To activate TCP/IP on a Mac OS X host or workstation

This procedure shows you how to activate the TCP/IP protocol on a computer and set either automatic or manual IP addressing.

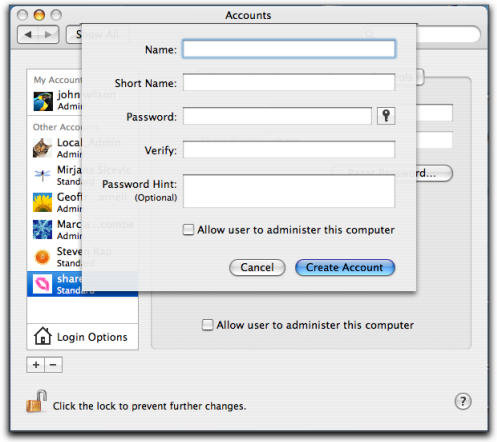
NOTE: Seek expert assistance The following steps may not apply to the way your LAN is set up. If so, seek the advice of your system administrator or a qualified network consultant.

1. If only administrators can set preferences on your computer, log in as an administrator.
2. Open the **System Preferences** and click **Network**. The **Network** window appears.
3. In the **Show** field, select **Built-in Ethernet** for a cabled network or select **Airport** for a wireless network, and then click the **TCP/IP** tab.
4. Configure the addressing method.
   - If addresses are dynamically assigned, select **Using DHCP** in the **Configure** field. In the **DHCP Client ID** field, type the name by which the computer is to be recognised.
   - Otherwise, select **Manually** in the **Configure** field. In the **IP Address** field, type the IP address, for example, 10.24.5.253.
5. If you set the address manually, in the **DNS Servers** text field, type the IP address of the LAN's primary DNS server on the first line and those of secondary DNS servers—if there are any—one to a line on the remaining lines.
6. Click **Apply Now**. If addresses are dynamically assigned, the DHCP server then dynamically assigns an IP number to the computer, and the **IP Address**, **Subnet Mask** and **Router** fields are updated.

To create a shared user account on a Mac OS X host

1. If only administrators can set preferences on your computer, log in as an administrator.
2. Open the **System Preferences** and click **Accounts**. The **Accounts** window appears.
3. Click the (+) button.

4 Complete the fields in the **Password** tab.



Name	Type **share**.
Short Name	Type **share**.
Password	Type a password of letters and digits.
Verify	Repeat the password.
Password Hint	[Optional] Type a reminder phrase.

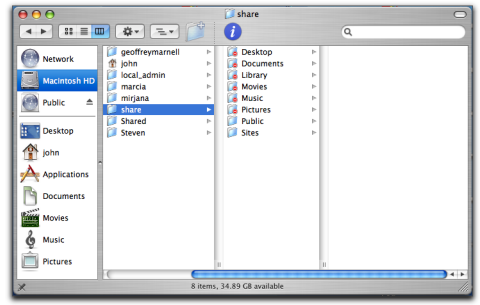
5 If the user is not an administrator, deselect the **Allow user to administer this computer** option in the **Security** tab.

A new user account called share is created. The home folder of the share user is located at /Users/share and contains a folder called Public, that is, /Users/share/Public. This **Public** folder is where you will place new company files so that they can be accessed by any workstation on the network.

6 Close the **Accounts** window and Log out of the computer.

7 Log in again as the new user, share.

8 Go to the /Users/share/ folder and select the Public folder.



9 Go to the Finder's **File** menu and choose **Get Info**. The **Public Info** window.

10 In the **Public Info** window, expand the **Ownership & Permissions** section and the **Details** section.

11 Select **Read & Write** in the **Others** field.

To share a Public folder on a Mac OS X host

1 If only administrators can set preferences on your computer, log in as an administrator.

2 Open the **System Preferences** and click **Sharing**. The Sharing window appears.

3 Click the **Services** tab.

4 If using MYOB Accounting Plus with Mac OS X 10.3, complete the following:

   a If the **Network Address** field is displaying an IP number (for example, 192.168.75.5), click the number to display the computer's network name in the **Computer Name** field (for example, hongs-mac). If addresses are dynamically assigned, this should be the name you typed in the **DHCP Client ID** field in step 4 on page 299.

   b Repeat the computer's network name (for example, hongs-mac) in the **Rendezvous Name** field. If both fields remained blank after clicking the **Network Address** field, type an identical name in both fields.

   NOTE: Rendezvous name simplifies networking The Rendezvous name allows other computers running Mac OS X 10.3 or later, when a user chooses **Connect to Server** on the **Go** menu of the Finder, to discover each other without setting complicated networking preferences beforehand.

5 In the **Select a service to change its settings** field, select **Personal File Sharing**. The **Start** button changes to **Stop** after a pause.

6 Open the Finder and move the company file from its present location to the /Users/share/Public folder.

7 Continue with 'Accessing the shared company file from Mac OS X workstations' below.

Accessing the shared company file from Mac OS X workstations

Workstations are Macintosh computers that access a company file stored on another computer, referred to as a *host computer*. Accessing the remote Public folder located on the host requires you to complete these procedures for each Macintosh workstation on the LAN running Mac OS X. See:

- 'Installing MYOB Accounting' chapter in the MYOB Accounting *Getting Started* guide to install MYOB Accounting on Mac OS X.
- 'To activate TCP/IP on a Mac OS X host or workstation' on page 299.
- 'To access the remote Public folder (Mac OS X)' below.

NOTE: Ensure optimum networking performance Consider upgrading the operating system to Mac OS X 10.2.5 or later. MYOB Accounting Plus experiences reduced network performance with earlier releases.

To access the remote Public folder (Mac OS X)

This procedure shows how to access the remote **Public** folder and ensure that the Macintosh workstation connects to it automatically when you log in.

1 In the Finder, go to the **Go** menu and choose **Connect to Server**.

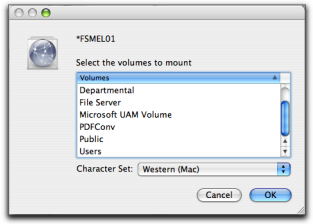
2 Click **Browse**[2] or type the URL for the Apple Filing Protocol (AFP, that is, TCP/IP) in the Server **Address** field, for example, `afp://192.168.75.5`.

3 Click **Connect**. The **Connect to file server ...** window appears.

4 Click **Guest** and then click **Connect**.

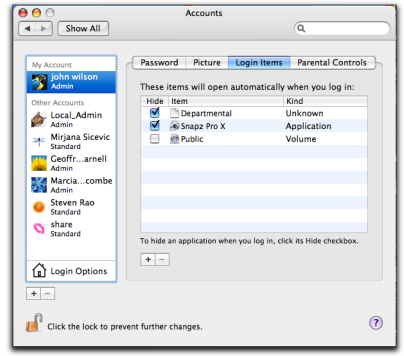
[2] The **Browse** option appears in Mac OS X 10.4 only.

5 In the **Select the volumes …** window, click the remote user folder to be mounted (for example, share folder) and click **OK**. A network disk icon appears on the desktop.



6 Open the **System Preferences** and click **Accounts**. The **Accounts** window appears.

7 Click the **Login Items** tab and drag the network disk icon from the desktop into the **Login Items** list.[3] The network disk is added to the list as a folder item. (Do not select the **Hide** option next to the network disk item.)



Now, at each login the user's workstation will be connected to the remote **Public** folder on the host computer. When you store company files in this shared **Public** folder on a host they can be accessed from workstations.

HINT: Access the remote company file with an alias Open the shared **Public** folder, click the company file, create an alias, and drag the alias to the desktop. Next time you start the computer, double-click on the company file's alias to open the shared file.

[3] In Mac OS X 10.3, click the **StartUp Items** tab and drag the network disk icon from the desktop into the **StartUp Items** list.

Glossary

A

account Something to which a *transaction* is allocated. For example , if your business sells widgets, you could create an income account for widget sales and then allocate all widget sales income to that account. An account thus provides a means of grouping similar transactions. Accounts in MYOB business management software are in one of eight categories:

- Asset
- Liability
- Capital
- Income
- Cost of sales
- Expense
- Other Income
- Other Expense

Accounts are classified as header or detail. Transactions are allocated directly to detail accounts. Header accounts are used to summarise multiple detail accounts. Each account must have a unique number.

accounting period A part of your financial year. MYOB Accounting treats each calendar month as a separate accounting period. MYOB Accounting also provides an optional 13th period for year-end adjustments.

accounts list Commonly referred to as a chart of accounts, this is a list of all your asset, liability, capital, income, cost of sales, expense, other income, and other expense accounts.

account number The account number identifies an account. Each account must have a unique number.

accrual method (basis) A method of accounting which records sales and purchases at the time they're delivered, not at the time they're paid for.

ageing: creditors The number of days between receiving a purchase from a supplier and an ageing date (usually today).

ageing: debtors The number of days between invoicing a customer and an ageing date (usually today).

allocation account Usually an expense or income account used to automatically balance a transaction such as a cheque or deposit.

assets Things you own. Your bank account and computer are both assets. If someone owes you money, the total owed to you is an asset. *Current assets* are assets that can be turned into cash within a relatively short period of time (less than a year). Things that take longer to turn into cash, such as a factory building, are called *fixed assets*.

audit trail A record of transactional, VAT, account, payroll and system changes made to your company file. You can print an audit trail report.

average cost method The cost method to value a stock item. That is, the total cost of all your purchases for a particular item currently on hand divided by the number of items on hand.

B

bad debt Money owed to you that is unlikely to be paid.

balance The sum of all the money added to and subtracted from an account.

balance sheet A financial snapshot of a company's position at a particular time. A balance sheet lists the balances of the company's asset, liability and capital accounts. It is called a balance sheet because the total value of the asset accounts minus the total value of the liability accounts always equals the total value of the capital accounts.

budget Expected monthly net activity for an account. Budgets are useful for planning for the future and for analysing actual performance against planned performance.

buying unit The unit of measurement—such as dozens, cartons or crates—by which you purchase items from your suppliers.

C

capital A company's net worth. The capital of a company equals its assets minus its liabilities. See also *capital account*.

capital account One of the eight account categories. Some common capital accounts are current year earnings, retained earnings and shareholder's capital. Capital accounts usually carry a credit balance.

card A record of contact information and other details of customers, suppliers, employees and personal acquaintances.

carry over entitlement An employee entitlement accrued in one *financial year* and carried over to the next.

category A label you create and define for grouping transactions. A category can be a department, profit centre, geographic division or any other subset of your business that requires separate reporting. See also *wage category* and *payroll categories*.

cash flow The net flow of 'money in' minus 'money out' over a period of time.

cash method (basis) Records the sale or purchase of goods and services at the time they're paid for, not when they're delivered. The opposite of the accrual method of accounting.

cleared A withdrawal or deposit is said to be cleared when your bank accepts it in your account balance.

closed period An accounting period in which all entries are completed. MYOB Accounting does not require that you actively close a period. However, in the **Preferences** window you can prevent accidental posting to a closed (locked) period.

closed purchases Purchases that have been paid in full.

closed sales Sales that have been paid in full.

comma-separated text file A file format in which fields are separated by commas. Files in this format can usually be imported into MYOB business management software.

company information Found in the **Setup** menu, your company information contains your company's name, address, VAT information and information about your company's financial year.

company file A file comprising all your company's financial information such as business name, contact information, accounts, and account transactions. You can use MYOB Accounting for 30 days in trial-mode. After this time, you will be unable to enter any changes until the file is activated.

conversion month The earliest month in the financial year for which transactions are to be recorded. If you purchase MYOB Accounting in October but begin to record transactions dated from September 1, your conversion month is September. The conversion month determines the opening balances you will enter when you set up your company file.

cost of sales Sometimes called 'cost of goods sold' this account type works just like an expense account. The only difference is where it appears on the profit & loss statement. Cost of sales accounts appear after your income accounts, but before your expense accounts. Cost of sales is subtracted from your income to produce gross profit, but your expenses are subtracted from your gross profit to produce net profit. You are not required to use cost of sales accounts.

credit An amount on the right side of the ledger. (Debit amounts appear on the left.) A credit amount increases the balance of accounts with a credit balance and decreases the balance of accounts with a debit balance. Accounts that normally carry a credit balance are liability, capital and income accounts.

creditors What you owe for goods or services delivered. The sum of all creditors is recorded as a liability account. When you record a purchase in the **Purchases** command centre, the unpaid balance of the purchase is added to your creditors balance. When you pay for a purchase (using **Pay Suppliers** in the **Purchases** command centre), the amount is subtracted from your creditors balance.

credit terms The agreed upon rules governing the number of days between delivery and payment, and discounts for early payment and penalties. In MYOB Accounting, you can set default terms for all customers.

current assets Assets that can be turned into cash within a relatively short time (less than a year) are called current assets. Some of your current assets are your bank accounts, debtors and petty cash. Current assets usually do not lose their value over time. Current assets normally have a debit balance.

current liabilities Liabilities that become payable within a year. Some of your current liabilities are creditors, client deposits and VAT due. Current liabilities usually have a credit balance.

current year earnings Current year earnings is a capital account. Its balance equals your income minus cost of sales and expenses. Current year earnings are zero at the beginning of a financial year. Current year earnings are kept as a running total as the financial year progresses. When you start a new financial year, the balance of the current year earnings account is reset to zero because the balance amount is moved into the retained earnings account.

customer Someone to whom you sell goods or services. You must enter customer details in a customer *card* before you record a sale.

customer credit When someone returns something, and you record an invoice that has a negative balance due, it is called a customer credit. A customer credit is also created when a customer account is overpaid. A customer credit is settled by writing a refund cheque or applying the amount to another open invoice.

D

debit An amount on the left side of the ledger. (Credit amounts appear on the right.) A debit amount increases the balance of accounts with a debit balance and decreases the balance of accounts with a credit balance. Accounts that normally carry a debit balance are asset and expense accounts.

debit purchase See supplier debit.

debtors What your customers owe you. The sum of all debtors is recorded as an asset account. Any time you record a sale in the **Sales** command centre, the unpaid balance of the sale is added to your debtors balance. Every time you enter a customer payment (using the **Sales** command centre), the amount is subtracted from your debtors balance.

deposits from customers Advances received for goods or services not yet delivered. Customer deposits are kept in a liability account.

deposits to suppliers Advances paid to suppliers for goods or services not yet delivered. Supplier deposits are kept in an asset account.

depreciation The expense allocation of the cost of an asset over a period of time. Most accountants create a contra-asset account, such as *accumulated depreciation*, to track the depreciation of an asset. A typical depreciation transaction credits the contra-asset account and debits a depreciation expense account. Depreciation is most often recorded as a nominal journal entry.

detail account An account to which transactions can be assigned. Several detail accounts can be grouped under a header account. Detail accounts are postable while header accounts are not postable.

discount early payment The amount taken off the balance due in return for payment within an agreed number of days.

discount volume purchase The amount taken off an item's cost because of a special supplier or customer arrangement.

discount days The number of days from a sale or purchase within which full payment of the balance due entitles the payee to a discount.

double-entry accounting A method of bookkeeping in which every entry is balanced by another entry. Correct double-entry accounting always provides a balanced set of books; that is, the total value of your asset accounts minus the total of your liability accounts should equal the total value of your capital accounts.

E

earnings See *current year earnings* or *retained earnings*.

equity See *capital*.

expense A cost associated with running a business. Expense is an account type. Expense accounts usually carry a debit balance.

F

finance charge The amount added to an outstanding balance as a penalty for late payment.

financial statements The balance sheet and income (profit & loss) statement. The balance sheet is your company's financial picture at a particular time. The income statement shows your company's financial performance over a period of time.

financial year The 12-month period you use to define your accounting year. MYOB Accounting does not require that it matches the calendar year. You are also provided an optional 13th period for making year-end adjustments that you do not want to affect a particular month.

finished item An item that has been built ready for sale from its component items.

fixed assets Assets that have a relatively long life (a year or more). Your buildings, cars and computers are fixed assets. Fixed assets usually depreciate; that is, they lose some of their value as you use them.

G

gross profit It is defined as income minus cost of sales.

gross wages The total of all *wage categories* (hourly and salary) you pay an employee. Also known as gross pay.

H

header account A header account is used to group similar *detail accounts*. You cannot post a transaction to a header account.

historical balance The balance of an account prior to converting your records to MYOB Accounting. You are not required to enter historical balances. Enter them only if you want to compare a current month's activity to the activity for the same month last year.

I

identifiers A one-letter code used to sort and select cards in the card file. You can assign up to 26 identifiers to a card.

income Revenue from the sale of goods or services. Income is an account type. Income accounts usually carry a credit balance.

income statement Also called a profit & loss statement, the income statement shows your company's performance over a period of time. An income statement begins with income. It then subtracts cost of sales to produce a gross profit. Expenses are subtracted from gross profit to produce operating profit. 'Other income' amounts are added to operating profit and 'other expense' amounts are subtracted from operating profit to produce net profit.

invoice The record of a sale.

item A unit in your items list. An item can be physical stock, like a widget or a pair of shoes; or it can be non-physical, like an hour of your time.

J

job Work for which you want to track income and expenses. A job can be a profit centre, a product line, a project or any other subset of your business that requires a separate income statement.

journal A tool for organising your accounting entries. All entries are grouped into one of six journals: nominal, disbursements, receipts, sales, purchases or stock.

L

last cost The most recent purchase price for an item.

ledger A record of account transactions in a *double-entry accounting* system.

liability Something you owe. Your working capital loan is a liability. Your creditors are those whom you owe for a purchase, and are liabilities. Liabilities that are due within a year are called current liabilities. When a liability is not due for more than a year, it is called a *long-term liability*. Liabilities normally have a credit balance.

linked account MYOB Accounting uses linked accounts to post your stock, sales and purchase transactions to the proper account. When, for example, you link your debtors account, you are telling MYOB Accounting where to post the balance due from a sale.

long-term liability A liability that does not have to be paid for at least a year.

M

miscellaneous purchases Used to record non-item purchases that do not require a printed purchase order.

miscellaneous sales Used to record non-item sales that do not require a printed invoice.

N

net pay *Gross wages* less deductions.

net income Net income (net profit or loss) is the total of all income amounts minus the sum of your expense and cost of sales amounts. When a net income has a positive value, it is called 'net profit', and when it has a negative value, it is called 'net loss'.

nominal journal A journal used to record miscellaneous transactions not entered in other journals. For example, year-end adjustments and depreciation expense.

nominal ledger This ledger comprises all your account information such as sales, purchases, stock, cash in and cash out. You prepare your financial statements (balance sheet and income statement) from the nominal ledger information. You can also print a nominal ledger report.

O

open purchase A purchase with an outstanding balance due.

open sale A sale with an outstanding balance due.

opening balance The balance of an account as at the start of the first day of your conversion month.

operating profit Profit you made before considering 'other income' and 'other expense.'

other expense An account type used to record expenses that are not directly related to your company's operations such as loan interest, fines, etc. 'Other expense' accounts usually have a debit balance.

other income An account type used to record income that is not directly related to your company's operations such as bank interest, investment income, etc. 'Other income' accounts usually have a credit balance.

out of balance When the total credit amount does not equal the total debit amount in a transaction, the transaction is out of balance. You cannot record an out of balance transaction.

P

payables See *creditors*.

paycheque An employee's pay—regardless of whether it is paid by cash, cheque or electronic transfer. Also a printed form constituting an employee's pay. To print paycheques or review pay details, go to the **Payroll** command centre and click **Print Paycheques**.

payroll categories The components of an employee's pay. These are grouped into five payroll category types: wages, entitlements, deductions, employer expenses and taxes.

profit & loss statement See *income statement*.

profit centre A subset of your business for which you want to track income and expenses. You can track a profit centre by assigning a job number or category code to transactions.

promised date The date a pending sale or pending purchase is due to be delivered on. If a pending sale is not delivered as of its promised date, a reminder is posted to the To Do List.

purchase A recorded purchase transaction. In MYOB business management software, the term also refers to a class of purchase entries, only one of which is a *transaction*. A 'purchase' can be entered as a quote, order, receive item or a purchase transaction.

purging The act of erasing old data. You can purge journal entries, closed sales, closed purchases, activity slips and contact logs.

Q

quantity breaks Minimum buying quantities at which you offer items to customers at a discount. In MYOB Accounting Plus, you can set a maximum of five quantity breaks with six different price levels for each.

R

recap transaction A function that lets you look at a journal entry before it is recorded. Recap transaction is particularly useful for those transactions, such as invoices and purchases, for which the journal entry is not immediately obvious.

receivables What you are owed for items or services delivered. See *debtors*.

reconciling The process of checking that your records agree with your bank's records.

recurring transaction An accounting entry that is made periodically, such as weekly payroll, monthly rent, etc.

retained earnings Money from previous years earnings that has been left in the company. At the end of a financial year any money earned (or lost) during the financial year is transferred to retained earnings. Retained earnings are recorded in an capital account.

revenue Income from the sale of goods or services. Revenue is recorded in an income account. Income accounts usually carry a credit balance.

reversing The process of cancelling a transaction by entering a new transaction with the same amounts but with opposite signs.

S

selling unit The unit of measurement—such as dozens, cartons or crates—by which you sell items to your customers.

shareholder's capital The owners' stake in the company. It is the amount the owners invested in the company plus the current year earnings and retained earnings.

stock Raw materials, stock available for sale and stock in the process of being made ready for sale. Most accountants record stock value in a current asset account. Stock items are valued using the average cost method.

stocktake A count of your stock. Also known as a stock count or an inventory count.

supplier Someone from whom you buy goods or services. You must enter supplier details in a supplier card before you can record a purchase.

supplier debit When you return something to a supplier, and you record a purchase with a negative balance, it is called a supplier debit (or a debit purchase). A supplier debit is also created when you overpay your account. A supplier debit is settled by recording a supplier's refund cheque or by applying the amount to another open purchase for the same supplier.

T

tab-delimited text file In this file format, fields are separated by tab spaces. Files in this format can be opened by most word processing and spreadsheet software and can usually be imported into MYOB business management software.

terms See *credit terms*.

transaction An entry that affects the balance of accounts.

trial balance A report showing all the activity for an account or accounts within a selected date range. It shows the activity within the date range and the balance at the end of the date range. A trial balance is useful for checking your entries before performing your period-end processing.

W

wage category A component of wages. Wages comprise several categories, for example, base hourly, base salary, bonus, etc. These categories are calculated on either an hourly or salary basis.

wage type Either hourly or salary. The basis on which a *wage category* is calculated.

work in progress Work you have done for your clients that you haven't billed yet. This is indicated on activity slips by a value other than zero in the **Left to Bill** field.

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